Steadyhand

Please Read - Steadyhand Investment Funds Inc. Client Account Terms and Conditions

(aka "The Fine Print")

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Client Relationship Disclosure Document

Nature of the advisory relationship

Steadyhand Investment Funds Inc. ("Steadyhand") is registered as a Mutual Fund Dealer with the Canadian Investment Regulatory Organization ("CIRO") in Canada. Steadyhand is housed under the Purpose Adviser Solutions business and focuses on the distribution and sale of mutual fund units to investors. Steadyhand is responsible for providing advice when you request it and ensuring that investment decisions are in your best interests based on your investment needs and objectives as documented in your client account application. You are responsible to keep Steadyhand informed of any changes to your personal circumstances which would be considered material and which could affect the suitability of your investments with us. Your account opening application in conjunction with Client Terms & Conditions will form the basis for your relationship with Steadyhand as account types will drive certain tax reporting, beneficiary designation requirements and other items.

Products and services offered by Steadyhand

Steadyhand offers investment advice upon request and only sells funds from the Steadyhand family of mutual funds. Purpose Investments Inc. (PII) is the investment fund manager of the funds and an affiliate of Steadyhand so the funds are "proprietary product". See the "Conflict of Interest" section for further details. Steadyhand accepts transfers in or outbound in either cash or Steadyhand funds in-kind. Steadyhand is registered as a mutual fund dealer in the provinces of Ontario, Manitoba, Saskatchewan, Alberta, British Columbia, PEI, Nova Scotia, New Brunswick, Newfoundland & Labrador, and Nunavut, Northwest Territories, and Yukon territories.

Steadyhand's procedures regarding the receipt and handling of client cash/cheques

Steadyhand is registered with CIRO as a Level 3 mutual fund dealer. You can send cheques for deposit to your account to us made payable to "Steadyhand Investment Funds in Trust". Client cheques are deposited in a trust bank account and the funds are wired to the mutual fund's custodial account.Steadyhand does not accept cash.

Steadyhand does not pay interest on client cash held in trust. Any bank account interest earned on in trust for client funds is credited to the Steadyhand funds.

Return to source

To ensure compliance with anti-money laundering/counter-terrorism financing (AML/CTF) rules and regulations, Steadyhand enforces a policy whereby withdrawals are processed exclusively to the same bank account from which the initial funds were deposited. Steadyhand reserves the right, at its absolute discretion, to reject instructions for returning funds to a different account without providing justification. Clients may also be asked to furnish additional information and documents as deemed necessary by Steadyhand prior to the processing of any withdrawal instructions.

Opening an account

To open an account, you will need to complete the appropriate account application. You will also be asked to agree to the Client Account Terms and Conditions including the electronic delivery agreement. Steadyhand is required by CIRO rules and other laws to gather certain information about you and may be unable to open an account for you if you are unwilling to provide this information. You further confirm that you will advise Steadyhand within 30 days of any change in circumstances that causes the information on this application to become incomplete or inaccurate.

This document explains why Steadyhand collects the information required for the account application and, thereafter, for ongoing maintenance of that account. It sets out the minimum information requirement. Steadyhand may request additional information, depending on its type of business and the services you request.

Know-Your-Client ("KYC") definitions and information usage

Most firms are required to determine the suitability of every proposed transaction in your account, whether or not your firm or adviser recommended the trade. Some discount brokers have obtained exemptions from this rule because they do not provide recommendations, offering execution-only services instead. If your firm is one of these, you will be required to sign an acknowledgement that you understand that your firm will not be responsible for making a suitability determination when accepting an order from you. Consequently, these discount brokerage firms are not required to collect information that relates to suitability.

To determine if a transaction is in your best interests, Steadyhand needs to fully understand your financial situation, investment needs, objectives, experience and tolerance for risk. These can only be assessed by collecting from you accurate information about your personal and financial circumstances. The requirement to collect this information is called the "know-your-client" rule and is one of the cornerstones of securities regulation. In order for your firm and adviser to comply with the know-your-client rule, you will be asked to provide and keep up to date the following information:

- Age (e.g. Date of birth)
- Occupation & Employer
- Annual income and net worth
- Number of dependents
- Risk profile
- Investment time horizon
- Investment objectives
- Investment knowledge

Should there be any material changes to your client account information (e.g. change in marital or employment status) or to your investment profile (e.g. change to annual income or net worth, increased or decreased time horizon, risk profile, or change in investment objectives), contact Steadyhand to discuss these changes in context of your account and investment strategy.

You are required to provide Steadyhand with information not only to comply with CIRO rules, but also with federal legislation, regulations and international agreements. For example, the Proceeds of Crime (Money Laundering) and Terrorist Financing Act is federal legislation designed to prevent the use of the financial system for hiding the proceeds of criminal activity or financing terrorist activity. The Financial Transactions and Reports Analysis Centre of Canada (FINTRAC) is the federal agency which conducts examinations to determine compliance with this legislation.

You will not be permitted to perform any transactions in your account, except for an initial deposit, until you have provided all identification required under the law.

1. Full legal name and date of birth – Requirements for the know-your-client rule and under anti-money laundering legislation.
2. Social Insurance Number – For tax reporting purposes.
3. Identification – Verification of your identity is required under the Proceeds of Crime (Money Laundering) and Terrorist Financing Act. If opening an account with Steadyhand in person, photo identification will be required. If opening an account without a Steadyhand employee present, please provide us with a personal cheque drawn on a Canadian financial institution for a minimum of $1 and sign the account application form allowing Steadyhand to perform an identification checks with a credit bureau service.

4. Home address – Needed to comply with regulations related to the mailing of tax information; to determine if Steadyhand is registered under security legislation to service accounts in your province or territory; and to comply with anti-money laundering legislation.
5. Countries (excluding Canada) which you are considered a tax citizen of – Required for tax reporting and compliance with Canada Revenue Agency Income Tax Act reporting requirements. The definition of a foreign person is available in our Account Terms and Conditions. If you meet either criteria, you are required to provide your foreign Tax Identification Number.
6. Email Address, Home, and Business Numbers – Required so that Steadyhand can readily contact you if required in order to provide investment advice, address material changes, etc. Steadyhand will not open an account without an email address given our policy of electronic document delivery.
7. Employer & Occupation – Required under anti-money laundering legislation, as well as for the know-your-client rule. If you state under occupation that you are a student, retired or unemployed, you may leave employer blank. FINTRAC also requires more information than “consultant”, “manager” or “self-employed”. If retired, please disclose your employer and occupation prior to retirement. Please also provide the same employment information for your spouse or partner.
8. Politically Exposed Persons (Domestic and Foreign) or HIO – Required under anti-money laundering legislation. Please inform us if you or a member of your immediate family is, or was, a political official as defined in our Account Terms and Conditions. If you are or were a political official, you might have to provide additional information to Steadyhand.
9. Third Parties – If any third party has a financial interest or trading authority over your account, their name, address, date of birth, citizenship, phone number, and email address is required. Anti-money laundering legislation also requires that Steadyhand determine if a trade is being done on behalf of a third party and if so, to obtain information about the third party.
10. Trusted Contact Person – Please consider designating someone Steadyhand can get in touch with if we have concerns about your health, well-being or welfare (due to exploitation, endangerment or neglect).
11. Source of Funds – Please identify where the funds used to open your account came from. This is to comply with the know-your-client rule and anti-money laundering regulations.
12. Intended Use – Under anti-money laundering regulations, you are required to declare the intended use of your account. For example, “retirement” and “saving for child’s education” is acceptable to FINTRAC, but “investment” is not considered to be specific enough.
13. Your signature – Required under anti-money laundering regulations and as evidence that you agree to Steadyhand’s Account Terms and Conditions and the information you have provided on the account agreement is to the best of your knowledge and belief, correct and complete.

Steadyhand’s clients best interest and suitability obligations

Steadyhand has an obligation to assess whether a purchase or sale of a security for your account is in your best interests based on the investment objectives, risk profile and other personal information you have provided to us prior to executing the transaction, whether or not Steadyhand has recommended the transaction. Steadyhand may refuse an order that is inconsistent with your stated account information and will assess suitability each time your account:

- Requests a transaction;
- Transfers assets into your Steadyhand account from another institution or Steadyhand account;
- When Steadyhand becomes aware of a material change in your client information; or
- When Steadyhand becomes aware of a change in the risk rating of investments held in your account.

Your KYC information pertaining to income objective, time horizon and risk profile is available on your quarterly Steadyhand account statement. Please review periodically and inform us if there are any changes to them, or to your investment knowledge, annual income, net worth, or other material personal circumstances (e.g. change in family or employment status). We are required to update this information with you at least every 36 months.

Temporary hold

If Steadyhand reasonably believes that financial exploitation of a vulnerable client has occurred, is occurring, has been attempted, or that a client lacks mental capacity to make decisions involving financial matters, it may decide that a temporary hold on a specific transaction should be put in place for 30 days. A client will be provided notice of a temporary hold and the reasons for it as soon as possible after the hold has been put in place. Steadyhand will review the relevant facts on a reasonably frequent basis to determine if continuing the hold is appropriate. Within 30 days of placing the temporary hold, and until the hold is revoked, within every subsequent 30-day period Steadyhand will do either of the following:

- Revoke the temporary hold; or
- Provide the client with notice of the firm's decision to continue the hold and the reasons for that decision.

How much does it cost?

At Steadyhand, you only pay fees for the funds you're invested in. Plus, the longer you're with us and the more you invest, the lower your fee becomes.

Each fund charges One Simple Fee, a fixed percentage that covers everything: our advice and services, fund management, operating expenses, and even taxes. In industry terms, this equals the Fund Expense Ratio (FER). This represents your total cost of investing. FERs affect you because they reduce returns and can add up over time. Fee percentages are weighted by the average assets under management (AUM) of each fund held during the period.

What makes up the FER?

- Management Expense Ratio (MER): The cost of managing the fund, including portfolio management and operating expenses. PII waives some of the expenses of the funds and if it does not do so, the MER would be higher.
- Trading Expense Ratio (TER): The variable cost of buying and selling securities within the fund, incurred as part of trading activities.
- Advice is included: Unlike many firms that charge extra for advice, Steadyhand includes personalized advice and portfolio guidance as part of your One Simple Fee.

Sales charges - You pay no sales or redemption charges if you buy, sell or switch units of the funds through Steadyhand.

Steadyhand funds do not pay any trailing commissions.

Short term trading fee - At the discretion of the manager, a short-term trading fee of 2% may be payable if units are sold within five business days of the original purchase. This fee goes to the fund.

Client disclosure regarding Custody

Fund Securities

Securities of investment funds held by the client (each, a "Fund") that are recorded on the books of the Fund or its transfer agent only in the name of the client are not held by the Custodian. Fund securities are subject to the custody and recordkeeping arrangements applicable to the Fund and disclosed in the offering documents of the Fund. Client assets

are subject to risk of loss if the Fund or its custodian becomes bankrupt or insolvent, or if the Fund, its custodian or transfer agent experiences a breakdown in its information systems. The Firm has reviewed the system of controls and supervision maintained by each Fund and has concluded that its system is sufficient to manage the risk to a client of loss in accordance with prudent business practice.

Access to Client Assets

Although client assets are generally held by a Custodian, the Firm may have access to client assets in the following circumstances:

- the Firm may accept delivery of cash from or to a client on a temporary basis to facilitate a deposit or the settlement of a trade;
- the Firm may accept a cheque payable to the Firm of other funds from clients;
- the Firm may have authority to transfer cash from the investment fund's account at the Custodian to the client's bank account;

In these cases, the client has granted the Firm or specific personnel at the Firm access to client assets to facilitate certain transactions and provide convenience and efficiency for the Firm in the management of the client's assets. Granting the Firm access to client assets, even in the limited circumstances set out above, exposes the client assets to risk of loss: (i) if there is a breakdown in the Firm's information technology systems; or (ii) due to the fraud, willful or reckless misconduct, negligence or error of the Firm or its personnel. In addition, the Firm is required under applicable securities laws to insure against the additional risk of loss which arises due to its access to client assets.

Conflict of Interest Disclosure

This disclosure provides you with important information about how Steadyhand Investment Funds Inc. (**Steadyhand**) identifies and addresses material conflicts of interest in the best interest of our clients.

Identifying and addressing conflicts of interest

A conflict of interest may arise where (a) our interests or those of our representatives and your interests as our client may be inconsistent or different, (b) we or our representatives may be influenced to put our or their interests ahead of yours, or (c) monetary or non-monetary benefits available to us, or potential negative consequences for us, may affect the trust you have in us.

We and our representatives must address existing or reasonably foreseeable material conflicts of interest with you in your best interest. If a conflict cannot be addressed in your best interest, it must be avoided.

When addressing material conflicts of interest, our representatives are expected to follow the firm's Code of Ethics of Personal Investing and regulatory requirements as set out in applicable policies and procedures to ensure that our relationship with you is managed fairly, honestly and in good faith.

Material conflicts of interest

A description of the material conflicts of interest that we have identified is set out below.

Limitation on product offering: proprietary products only

The main conflict of interest that you should be aware of is that we only offer proprietary products. In other words, our offering consists exclusively of investment funds that are managed by our affiliate, Purpose Investments Inc. (PII). Because we do not offer investments in third party products, the suitability determination conducted by us and our representatives will not consider the larger market of non-proprietary products or whether those non-proprietary products would be better, worse, or equal in meeting your investment needs and objectives. While this limits your investment choices, our streamlined lineup was designed with careful thought and intention to simplify the range of investment options for clients. Further, Steadyhand employees do not receive any sales-based compensation or commissions when helping clients build portfolios, and we do not charge redemption fees or exit penalties. These measures help ensure that our clients can easily leave our firm without punitive measures if they feel they want access to a broader range of non-proprietary products. In all cases, our relationship to the investment funds we offer will be clear because the names of our funds include the name "Steadyhand".

The conflicts of interest inherent in the management of the Steadyhand Investment Funds are addressed by our affiliate, PII, in the best interests of the funds, and are referred to and considered by the Independent Review Committee for those funds. The members of the Independent Review Committee are independent of PII.

Relationship with Purpose Investments Inc.

As disclosed above, our offering consists exclusively of investment funds that are managed by our affiliate, PII. Steadyhand and PII are under common ownership and have common directors and officers. PII receives a management fee from the funds as outlined in the funds' simplified prospectus. Steadyhand does not receive any fees or commissions on the mutual fund transactions it processes on your behalf or otherwise in relation to your investments in the funds. In addition, Steadyhand employees do not receive any sales-based compensation or commissions.

Referral arrangements with Purpose Unlimited and affiliates

From time-to-time Purpose Unlimited employees and employees of its affiliates may be offered rewards to refer clients who open accounts with Steadyhand Investment Funds Inc. These amounts are paid by Steadyhand. These clients are charged the same fees as other clients and full suitability assessments and advice are provided. Purpose employees do not provide investment advice; all suitability assessments and investment recommendations are conducted exclusively by Steadyhand Investor Specialists. Steadyhand manages and discloses any conflicts of interest in accordance with applicable securities laws and in the client's best interest.

Referral arrangements

Steadyhand has entered into a referral arrangement with Trusty Estate Inc., a company that helps simplify wealth and legacy management for individuals and families. **Purpose Unlimited, and affiliate of Steadyhand, holds an ownership interest in Trusty Estate Inc., which constitutes a conflict of interest.** Steadyhand does not receive any compensation for referrals. This conflict is managed through written disclosure at the time of introduction and supervisory oversight.

Steadyhand has entered into a referral arrangement with Willful Inc. to distribute referral codes to Steadyhand clients at no cost to either party. Steadyhand does not receive any compensation from Willful Inc. or referred clients.

Steadyhand introduced a Client Referral Bonus Program where Steadyhand will apply a bonus into a Steadyhand account to the referring individual. Steadyhand will also apply a bonus into a Steadyhand account of the referred party. The names of each party entering this agreement are disclosed on the application at the time of the referral. We have adopted policies and procedures to assist us to identify and control any conflict of interest that we may face. Referrals do not influence suitability assessments for referred clients.

Referrer Bonus. No Referrer Bonus is payable where the Referred Client's Net Contributions are less than $25,000. Where the Referred Client's Net Contributions are between $25,000 and $99,999, the Referrer receives a flat bonus of $150, regardless of tenure. Where the Referred Client's Net Contributions are $100,000 or more, the Referrer Bonus is a base amount of $150 multiplied by a loyalty factor based on the Referrer's tenure as a Steadyhand client, measured as of the date the bonus is paid: under 5 years, 2 times the base for a bonus of $300; 5 to 9 years, 3 times for $450; 10 to 14 years, 4 times for $600; 15 to 19 years, 5 times for $750. The Referrer Bonus is deposited into the Referrer's non-registered Steadyhand account and invested in the Steadyhand Savings Fund.

Referred Client Bonus. No Referred Client Bonus is payable where the Referred Client's Net Contributions are less than $25,000. Where the Referred Client's Net Contributions are $25,000 or more, the Referred Client receives a cash bonus calculated as a percentage of their total Net Contributions during the Funding Period, with the applicable rate applied to the entire amount rather than on a graduated basis: $25,000 to $99,999 earns 0.50%;$100,000 to $249,999 earns 0.70%; $250,000 to $499,999 earns 0.75%; $500,000 to $999,999 earns 0.80%; and $1,000,000 or more earns 0.90%. The Referred Client Bonus is deposited into the Referred Client's Steadyhand account(s) in the same proportion of their contributions and invested into the Savings Fund. $100,000 to $249,999 earns 0.70%; $250,000 to $499,999 earns 0.75%; $500,000 to $999,999 earns 0.80%; and $1,000,000 or more earns 0.90%. The Referred Client Bonus is deposited into the Referred Client's Steadyhand account(s) in the same proportion of their contributions and invested into the Savings Fund.

Changes

This disclosure may change from time to time, for example, if we later consider we have another material conflict that we have not previously disclosed to you or we change how we address a conflict in your best interest. You can obtain the current version of this disclosure free of charge at any time by visiting our website at *www.steadyhand.com*.

Determining Your Investor Profile and Account Objectives

The first step in building an investment portfolio is to identify your investor profile and account objectives. Additionally, securities regulators require that we collect certain information from clients when they open an account with Steadyhand Investment Funds Inc. All our account application forms include the Investor Profile and Account Objectives section, which must be completed fully. Investor Profile information includes your date of birth, occupation, net worth and net income. Account objectives include your risk profile, investment objective and time horizon, for each account. Steadyhand must have this information on file in order for you to open a new account or to process transactions within an existing account. This document is intended to guide you through these sections of the application form and provide direction on building a portfolio.

Investment Objective

It is important to determine the investment objective for each of your accounts. Your objective may be defined as "growth", "income and growth", or "income." Please review these options and select the one that best reflects your objectives.

- ***Growth***: You are seeking capital appreciation over the long term, and current income (i.e., interest and dividends) is not a high priority for you. This may lead you to hold a relatively high proportion of equities. The expectation is that you would hold no more than 10% of your portfolio in income funds.
- ***Income and Growth*****:** You seek a blend of income (bonds) and growth (equities). The expectation is that you would hold no more than 60% of your portfolio in equity funds.
- ***Income*****:** You are predominantly focused on the generation of current income in the form of interest and dividends, and are less concerned with long-term capital appreciation. This may lead you to hold a relatively high proportion of fixed income assets (including bonds and money market instruments), and a low percentage of equities.

Investment Time Horizon

In this section we ask you to define your investment time horizon – that is, the period between now and the point when you will need to use the majority of the money you have accumulated. Note that even after you are retired and drawing funds from your portfolio, you may still have a medium or long-term time horizon, as it may be several years before you draw down the bulk of your retirement savings.

Clients with a time horizon of greater than three years typically have a greater degree of flexibility when building their portfolios (although their risk profile must also be considered).

Clients with a time horizon of less than three years should invest primarily in funds with a "very low" risk rating, as these funds experience minimal volatility and don't put your principal at risk. Depending on your risk profile and investor-level circumstances, a small exposure to "low, or "moderate" rated funds may be appropriate, even with a shorter time horizon. If your time horizon is less than three years, please contact us to discuss building an appropriate portfolio for your needs.

Risk Profile

Your risk profile should reflect the lower of your willingness to accept risk (risk tolerance) and your ability to endure potential financial loss (risk capacity).

Risk Tolerance

For each of your accounts, we ask you to define what proportion of your account you would like to hold in "medium-high risk," "medium risk" and "low risk" funds. Risk tolerance is defined as your comfort level with fluctuations in the value of your investments. It can be quantified as the amount of volatility that you can accept in a fund, or the percentage decline in the value of your portfolio under normal market conditions. Risk tolerance differs from person to person. A conservative (low-risk) investor is primarily concerned with safety of capital and is willing to accept lower long-term returns in exchange for greater peace of mind. An aggressive (high-risk) investor is willing to accept more short-term volatility in exchange for potentially higher long-term returns.

Risk tolerance	Acceptable volatility
Medium-High	You are able to tolerate seeing your portfolio decline over 15% in any given calendar year. You are able to accept seeing a fund experience over 20% volatility over any 3-year period.
Medium	You are able to tolerate seeing your portfolio decline 10%–15% in any given calendar year. You are able to accept seeing a fund experience between 5%–20% volatility over any 3-year period.
Low	You are able to tolerate seeing your portfolio decline up to 10% in any given calendar year. You are able to accept seeing a fund experience between 0%–5% volatility over any 3-year period.

Risk Capacity

Refers to your ability to take risks and depends on personal factors such as age, net worth, income, risk profile, and investing goals. Steadyhand makes a determination of this based on these factors and your discussions when considering if a transaction is in your best interest.

Constructing and Managing Your Portfolio

Once you have determined your Investor Profile and Account Objectives, you can create a portfolio by selecting one or more Steadyhand investment funds in which to invest. When assembled together, the portfolio of funds you select should be consistent with your risk profile, investment objective and time horizon.

You may select funds on your own, or you are welcome to call us for advice or for answers to any questions that may arise. To ensure your account holdings are suitable for you (based on how you have defined your Investor Profile and Account Objectives) we will review your fund selections when you open your account or make changes to your holdings. In the event of an inconsistency, we may restrict certain transactions until the issue is resolved.

It is important to let us know if and when there are changes regarding your personal circumstances that may affect your Investor Profile or Account Objectives. We print your Account Objectives on your quarterly Steadyhand account statement as a reminder of the information we have on file.

After you have identified your optimal asset mix, select a combination of Steadyhand investment funds to own within your portfolio. Most often, a portfolio will comprise 3–5 funds.

- **If you are an investor with a low risk profile**, with a time horizon less than three years, the Steadyhand Savings Fund is most appropriate.
- **If you are an investor with a medium risk profile**, with a time horizon greater than three years, the Steadyhand Income Fund and both the Steadyhand Series of Purpose Active Conservative Fund and Purpose Active Balanced Funds are appropriate. Exposure to some low-risk funds adds diversification; however, depending on your objectives, this is not required.

- **If you are an investor with a medium-high risk profile**, you are in a position to build a portfolio using any of our funds.

If you plan to hold equities in your portfolio, we usually recommend investing in both Canadian-focused and foreign equity funds. The optimal amount of each depends on your personal circumstances. Once you have constructed your portfolio, you should monitor the equity weight and realign it with your targets if and when the equity component drifts too far from your optimal asset mix; this is called "rebalancing". A Steadyhand Investment Funds representative can assist you in identifying when you need to rebalance your portfolio.

Fund Options

Steadyhand Investment Funds Inc. offers a simple, concise line up of investment funds with which to build your portfolio. More information about each of these funds is available on our website or by contacting us. The risk ratings used to construct your Steadyhand portfolio below may be higher than what is on the Fund Facts for each fund, but will never be lower.

Fund	Risk rating
Fixed income fund (Income oriented): Steadyhand Savings Fund (SIF 110)	Low
Balanced funds (Growth and income oriented): Purpose Active Conservative Fund (SIF22007) Purpose Active Balanced Fund (SIF22107) Steadyhand Income Fund (SIF 120) Steadyhand Founders Fund (SIF 125)	Medium Medium Medium Medium
Equity funds (Growth oriented): Purpose Active Growth Fund (SIF22207) Steadyhand Builders Fund (SIF 128) Steadyhand Equity Fund (SIF 130) Steadyhand Global Equity Fund (SIF 140) Steadyhand Small-Cap Equity Fund (SIF 150) Steadyhand Global Small-Cap Equity Fund (SIF 160)	Medium-high Medium-high Medium-high Medium-high Medium-high Medium-high

Fund Benchmarks

Our funds are absolute-return oriented, meaning that they don't seek to track common industry benchmarks or indices. Our managers do not add securities to our funds with reference to a stock or bond's weight in the index. They put our clients' money where they think it will provide the best long-term return. As such, our funds could look noticeably different than any category or benchmark against which they may be compared..

That said, if our funds were categorized according to the benchmarks of the asset classes and regions in which they invest, the best representations would be as follows:

Steadyhand Savings Fund – *100% Morningstar Canadian Dollar Overnight Cash Index*

Purpose Active Conservative Fund - *40% Bloomberg Canada Aggregate Total Return Index Unhedged CAD + 20% Bloomberg US Aggregate Total Return Value Unhedged USD Index + 20% Bloomberg Canada Large, Mid & Small Cap Total Return Index + 20% Bloomberg Developed Markets Large & Mid Cap Total Return Index*

Purpose Active Balanced Fund - *25% Bloomberg Canada Aggregate Total Return Index Unhedged CAD + 15%*

Bloomberg US Aggregate Total Return Value Unhedged USD Index + 20% Bloomberg Canada Large, Mid & Small Cap Total Return Index + 40% Bloomberg Developed Markets Large & Mid Cap Total Return Index

Steadyhand Income Fund – *75% Morningstar Canada Core Bond Index; 25% Morningstar Canada Index*

Steadyhand Founders Fund – *35% Morningstar Canada Core Bond Index; 34% Morningstar Developed Markets Index ($Cdn); 26% Morningstar Canada Index; 5% Morningstar Canadian Dollar Overnight Cash Index*

Purpose Active Growth Fund - *12.5% Bloomberg Canada Aggregate Total Return Index Unhedged CAD + 7.5% Bloomberg US Aggregate Total Return Value Unhedged USD Index + 30% Bloomberg Canada Large, Mid & Small Cap Total Return Index + 50% Bloomberg Developed Markets Large & Mid Cap Total Return Index*

Steadyhand Equity Fund – *60% Morningstar Canada Index; 40% Morningstar Developed Markets Index ($Cdn)*

Steadyhand Global Equity Fund – *100% Morningstar Developed Markets Index ($Cdn)*

Steadyhand Small-Cap Equity Fund – *85% Morningstar Canada Small Cap Index; 15% Morningstar U.S. Small Cap Index ($Cdn)*

Steadyhand Global Small-Cap Equity Fund – *100% Morningstar Developed Markets Index ($Cdn)*

Steadyhand Builders Fund – *50% Morningstar Developed Markets Index ($CDN); 20% Morningstar Canada Index; 15% Morningstar Developed Markets Small Cap Index ($CDN); 10% Morningstar Canada Small Cap Index; 5% Morningstar Canadian Dollar Overnight Cash Index*

Portfolio Content Guidelines

An important step in constructing a portfolio is to decide on an appropriate balance between fixed income (cash and bonds) and equities (stocks) – that is, an optimal asset mix. Your optimal asset mix is a guideline for which types of funds – and in which proportion – should be held in your portfolio.

Asset Allocation

Your asset allocation - the breakdown of your portfolio between stocks, bonds & cash - is one of the most important investment decisions. Equity-oriented portfolios stand a better chance of producing higher long-term returns, while portfolios heavily weighted in fixed income assets tend to produce less volatile, albeit lower, returns. Our focus here is to provide recommendations as to how you can build a portfolio of Steadyhand funds that is best suited to your investment objective and risk profile. Below are 10 hypothetical model portfolios:

Income (~10/90)

This is a conservative income portfolio. It's designed for investors with a short to medium-term investment horizon who are seeking current income with a minimal level of volatility. Here's how to build this portfolio:

50% Income Fund: 50% Savings Fund
(Risk profile on application form would be 50% Low, 50% Medium)

Income (~20/80)

This is an income portfolio. It's designed for investors with a short to medium-term investment horizon who are seeking current income from a combination of interest and dividends. Here's how to build this portfolio:

85% Income Fund: 15% Savings Fund
(Risk profile on application form would be 15% Low, 85% Medium)

Income (~30/70)

This is an income portfolio. It's designed for investors with a medium-term investment horizon who are seeking income with some additional potential for capital growth. Here's how to build this portfolio:

67% Income Fund; 33% Active Conservative Fund
(Risk profile on application form would be 100% Medium)

Balanced (~40/60)

This is a balanced portfolio with a tilt towards fixed income. It's designed for investors with a medium-term investment horizon who are seeking a combination of income and growth with a bias towards the former. Here's how to build this portfolio:

100% Active Conservative Fund
(Risk profile on application form would be 100% Medium)

Balanced (~50/50)

This is a balanced portfolio, split equally between stocks and fixed income. It's designed for investors with a medium to long-term investment horizon who are seeking a combination of growth and income. Here's how to build this portfolio:

50% Active Conservative Fund; 50% Active Balanced Fund
(Risk profile on application form would be 100% Medium)

Balanced (~60/40)

This is a 'traditional' balanced portfolio. It's designed for investors with a medium to long-term investment horizon who are seeking a combination of growth and income, with a tilt towards growth. Here's how to build this portfolio:

100% Active Balanced Fund
(Risk profile on application form would be 100% Medium)

Balanced (~70/30)

This is a balanced portfolio with a tilt towards stocks. It's designed for investors with a long-term investment horizon who are primarily seeking growth, but also want some exposure to bonds for additional diversification and to help moderate volatility. Here's how to build this portfolio:

50% Active Balanced Fund; 50% Active Growth Fund
(Risk profile on application form would be 50% Medium, 50% Medium-high)

Growth (~80/20)

This is a growth-focused portfolio. It's designed for investors with a long-term investment horizon who are seeking capital growth, but also want a modest allocation to bonds for additional diversification and to help moderate volatility. Here's how to build this portfolio:

100% Active Growth Fund
(Risk profile on application form would be 100% Medium-high)

Growth (~90/10)

This is a growth-focused portfolio. It's designed for investors with a long-term investment horizon who are seeking capital growth, but also want a small allocation to bonds for additional diversification. Investors should have a high tolerance and capacity for risk. Here's how to build this portfolio:

67% Builders Fund; 33% Income Fund
(Risk profile on application form would be 100% Medium-high)

Growth (100/0)

This is an aggressive growth-focused portfolio. It's designed for investors with a long-term investment horizon who are seeking capital growth and aren't concerned about short-term volatility. Investors should have a high tolerance and capacity for risk. Here's how to build this portfolio:

100% Builders Fund
(Risk profile on application form would be 100% Medium-high)

The Steadyhand Retirement Withdrawal Program

The Steadyhand Retirement Withdrawal Program is designed to help retirees draw a steady income from their portfolio — a paycheque, in essence — without having to worry about selling their investments at the wrong time (i.e., when markets are down). It is based on a withdrawal approach that we've found to be effective, and which can provide retirees greater peace of mind, known as the Spending Reserve Strategy. It involves allocating a portion of your portfolio to cash, in the Steadyhand Savings Fund, and investing the balance according to your desired long-term breakdown of stocks and bonds, or what we call your Strategic Asset Mix (SAM). All your withdrawals come from the cash component, as this part of your portfolio is not exposed to market volatility. Importantly, you still earn a return on this money, based on the prevailing yield of the Savings Fund. The key benefit of this strategy is that it provides you with protection from market volatility. You aren't forced to draw from your growth or income assets at an inopportune time — i.e., when stocks or bonds are down.

Here are the details on how the Program works.

By enrolling, you'll receive an email from us every quarter (in mid January, April, July, and October) advising you whether to top up your spending reserve or not. The email will include the number of months you have left in your cash bucket, based on your desired annual income. If any action is recommended, you simply need to call us at 1-888-888-3147 to place the necessary trades (we recommend that you call us in a timely manner, as our advice is based on prevailing market conditions at the time the email is sent). We will work with you to determine which of your Steadyhand holdings you should sell to replenish your cash reserve, and of course help with any math. Note: we will not make any trades without receiving instructions from you, and cannot accept any trade requests via email.

The Spending Reserve

When first establishing your spending reserve, we recommend allocating two years' worth of your annual spending requirements to our Savings Fund. You can choose to hold more or less than this amount in the Fund, but we believe two years is an optimal figure, as a well-diversified, balanced portfolio often recovers any setbacks over this time frame.

If you are receiving (or will be receiving) other forms of pension income, you should factor this into your spending requirements. For example, if you determine you would like $50,000/year in income, and will be receiving $20,000 in government pension income (CPP/OAS), you will need to withdraw $30,000 from your portfolio.

In this scenario, we would suggest allocating $60,000 to our Savings Fund ($30,000 x 2 years). Sticking with this example, let's say your portfolio's value is $500,000, and you've determined that our Active Balanced Fund is a good fit for your objectives. We would recommend the following initial allocation:

- $60,000 Savings Fund
- $440,000 Active Balanced Fund

Your spending reserve (money in the Savings Fund) will fluctuate over time as you draw on it. The underlying goal of the Program is to ensure that it isn't depleted.

Automatic Withdrawal Plan

When drawing from your spending reserve, you can choose to receive monthly or quarterly payments. Many retirees prefer monthly withdrawals to suit their desire for a steady flow of income, or paycheque replacement, in essence.

Once you decide on your preferred frequency and amount of withdrawals, we set up an Automatic Withdrawal Plan whereby your redemptions are electronically transferred to your bank account.

Using our above example, your redemptions from the Savings Fund would be:

- $2,500 per month, if you choose a monthly frequency
- $7,500 per quarter, if you choose a quarterly frequency

Flexibility

In investing, nothing is guaranteed and adjustments to your plan may be required from time to time. It's why we've made our Retirement Withdrawal Program flexible. You can make changes to the amount and frequency of your payments if your personal circumstances change.

A Note on Taxes

If you are drawing from a non-registered account (e.g., an account other than an RRSP, RRIF, or TFSA) and will be replenishing your spending reserve by redeeming other Steadyhand funds and investing the proceeds in the Savings Fund, you will trigger a capital gain or loss on the sale of such funds. Any net capital gains must be reported on your annual income tax filing.

How to Enroll

To enroll in the Program, simply call us at 1-888-888-3147, or book a meeting with one of our Investor Specialists. There are no additional fees associated with the Program — we want your retirement to be as rewarding and stress-free as you do.

What is a Mutual Fund?

A mutual fund is an investment structure that enables investors to pool their money with other investors, and to have the pool professionally managed. Each investor in the pool (mutual fund) generally shares in its investment gains and losses, expenses, and tax liabilities in proportion to their interest in the pool.

Investing in a mutual fund has several advantages over investing directly in individual stocks, bonds or money market instruments:

- **Professional Management.** Professional security analysts and portfolio advisers have the skills, experience and time to research and implement investment decisions.
- **Diversification.** Diversification is analogous to not putting all your eggs in one basket. It involves spreading assets across different sectors, industries or geographic regions. Well diversified portfolios can help investors achieve higher long-term returns with lower levels of volatility than is otherwise possible by investing all your money in one stock or security.
- **Liquidity**. Mutual fund investors can redeem their units at any time, often without any penalty.
- **Record Keeping**. Mutual fund investors receive account statements, tax receipts and financial reports on a regular basis.

What are the Risks of Investing in a Mutual Fund?

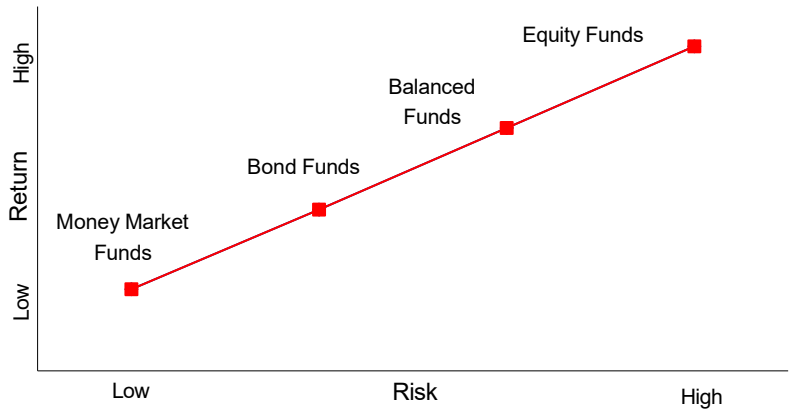
Mutual funds own different types of investments, depending on their investment objectives. The value of these investments will change from day-to-day, reflecting changes in interest rates, economic conditions, and market and company-specific news. As a result, the value of a mutual fund's units may go up and down, and the value of your investments in a mutual fund may be more or less when you redeem it than when you purchased it. In addition, investments in mutual funds are not guaranteed, and unlike bank accounts or guaranteed investment certificates ("GICs"), mutual fund units are not covered by the Canada Deposit Insurance Corporation ("CDIC") or any other government deposit insurer.

Under exceptional circumstances, a mutual fund may suspend redemptions.

Risk and Return

Investing has certain inherent risks, the most apparent of which is the possibility of losing money. The degree of risk associated with a particular investment or fund, can vary significantly. As a general rule, investments with the greatest risk also have the greatest potential to produce the highest returns.

Risk is often measured by volatility, or the degree to which a fund's return fluctuates, or is expected to fluctuate, over time relative to an expected return. Funds with the lowest levels of volatility also tend to produce the lowest returns. Conversely, funds with high levels of volatility have the potential to produce higher long-term returns. A longer investment time horizon tends to dampen the effect of volatility. The chart on the next page illustrates the relationship between risk and return for various types of mutual funds.



As every investor is unique and has a different tolerance for risk and investment time horizon, it is important that you carefully consider the risks associated with each Steadyhand fund before investing in it.

There are a number of risks that can impact the value of your investment in a fund. The primary risks that may be associated with investing in mutual funds are identified and described below, in alphabetical order.

Concentration Risk

Some mutual funds concentrate their assets in a small number of investments or industries. While this allows a fund to focus on the portfolio adviser's best ideas, it also means that the fund's short-term returns may be more volatile than a fund which spread its assets over a greater number of investments or industries.

Credit Risk

Credit risk refers to the possibility that the issuer of a debt security (such as a bond or other fixed income security, including asset backed and mortgage backed securities) will be unable to pay its stated interest and principal repayments on time, or at all. Debt securities issued by companies, governments or other entities that have low credit ratings, as determined by a major credit rating agency such as Standard & Poor's, are generally considered to have higher credit risk than debt securities issued by companies, governments or other entities that have high credit ratings. Generally speaking, the higher the credit risk associated with a particular debt security, the higher its potential volatility and return. There is no guarantee, however, that these credit ratings represent an accurate assessment of the risk of owning a particular issuer's debt securities. The market value of a debt security can be affected by a downgrade in the issuer's credit rating, a change in the creditworthiness of the issuer, a counterparty associated with the debt security, or the perceived creditworthiness of the debt security and any assets backing the security.

Currency Risk

Funds that hold securities that are valued in foreign currencies are subject to currency risk. Currency risk refers to the risk that the value of a foreign currency will change in relation to the Canadian dollar. For example, if a fund holds securities that are valued in U.S. dollars and the Canadian dollar appreciates in value in relation to the U.S. dollar, the fund's securities that are valued in U.S. dollars will be worth fewer Canadian dollars, thereby reducing the fund's return that would otherwise be achieved (if the securities were valued in Canadian dollars).

Cybersecurity Risk

With the increased use of information technology systems to conduct business, we and each fund have become potentially more susceptible to operation and information security risks through breaches in cybersecurity. Any significant breakdown, invasion, virus, cyber-attack, security breach, destruction or interruption of these systems by employees, others with authorized access to our systems, or unauthorized persons could negatively impact our operations. To the extent any invasion, cyber-attack or security breach results in disruption to our operations, loss or disclosure of, or damage to, our data or confidential information, our reputation, business, results of operations and financial condition could be materially adversely affected. Our systems and insurance coverage for protecting against cyber security risks may not be sufficient. Although to date, we have not experienced any material losses relating to cyber-attacks, we may suffer such losses in the future. We may be required to expend significant additional resources to continue to modify or enhance our protective measures or to investigate and remediate any information security vulnerabilities.

Derivative Risk

A derivative is a contract between two parties, the value of which is derived from another security, such as a stock, bond or market index. Examples of common derivatives include options, forward contracts, futures contracts, and swap agreements. Derivatives are often used by investment professionals to hedge or reduce risk; however, they also carry their own set of risks, namely:

- there is no guarantee that a liquid market will exist for a mutual fund to sell or close-out an existing derivative position;
- the other party to a derivative contract may be unable to meet its obligations;
- there is no assurance that the use of derivatives for hedging will be effective;
- the use of derivatives may limit a fund's potential for investment gains;
- the cost of entering into a derivative contract may outweigh any potential gains and limit a fund's return;
- there is no guarantee that the price of a derivative will accurately reflect the value of the underlying security; and
- derivatives traded in foreign markets may be less liquid than derivatives traded in the Canadian market.

While the Steadyhand funds are permitted to use derivatives, they may only do so in situations where their use is consistent with the funds' investment objectives. The funds cannot use derivatives for speculative purposes.

Foreign Market Risk

The value of a foreign investment may be affected by factors or risks that are not present in Canada. For example, there may be less information publicly available about a foreign firm than a Canadian firm, and the quality of the information may be less reliable. As well, foreign countries have different accounting and financial reporting standards and may have lower standards of government regulation and weaker enforcement of securities laws than we do in Canada. Furthermore, foreign capital markets may be less liquid than those in Canada, making it more difficult for portfolio advisers to buy or sell stocks at desirable prices. In addition, foreign markets may experience financial, political or social instabilities that could impact the value of foreign investments.

Fund-on-Fund Risk

If a mutual fund invests in another fund, the risks associated with investing in that mutual fund include the risks associated with the securities in which the other fund invests, along with the additional risks of the other fund. Accordingly, a mutual fund takes on the risk of the other fund and its investment portfolio in proportion to its investments

in that other fund. If the other fund suspends redemptions, the fund that invests in the other fund may be unable to value part of its investment portfolio and may be unable to process redemption orders.

Interest Rate Risk

Changes in interest rates can affect the value of mutual funds that invest in bonds, mortgages, money market instruments, and other income-producing securities. Generally speaking, when interest rates rise, the price of bonds and other fixed income securities fall, and vice-versa. Interest rate risk refers to this inverse relationship between interest rates and the prices of fixed income securities.

Large Unitholder Risk

If a large number of a fund's outstanding units are owned by a single investor, the actions of that investor could have an impact on the fund. For example, if a large unitholder redeems a significant number of his or her units in the fund, the fund may be required to liquidate a notable portion of its investments. This could have a negative impact on the fund's performance, as the portfolio adviser may be forced to sell a portion of the fund's investment portfolio at unfavourable prices. In addition, a significant redemption could trigger unfavourable tax consequences for the fund's remaining unitholders.

Liquidity Risk

Liquidity refers to the ease and speed with which investments can be readily converted into cash. Securities or markets that do not have a high degree of liquidity tend to be more volatile than highly liquid securities. If portfolio advisers experience difficulty in selling a security because it has poor liquidity, the price they ultimately receive for the security, and the fund's performance, may be negatively impacted.

Market Risk

Market risk refers to the risk of investing in capital markets. The value of an equity, bond, or other fixed income security may be impacted by a number of factors, including company-specific developments and changes in general market conditions.

Multiple Series Risk

A mutual fund may have more than one series of units. If so, each series has its own fees and certain expenses, which the fund tracks separately. Steadyhand may add additional series of units in the future to any of the funds. If, for any reason, a fund cannot pay the expenses of one series using that series' proportionate share of the fund's assets, the fund will be required to pay those expenses out of the other series' proportionate share of the assets.

REIT, Income Trust and Other Investment Risk

Some of the funds will invest in real estate investment trusts ("REITs") and/or REIT-like entities organized in the form of trusts, income trusts or royalty trusts. Investing in REITs and REIT-like entities involves certain unique risks in addition to those risks associated with investing in the real estate industry in general. REITs and REIT-like entities are dependent upon management skill, may not be diversified, and are subject to heavy cash flow dependency and self-liquidation REITs and REIT-like entities also are subject to the possibility of failing to qualify for tax free pass-through of income. Also, because REITs and REIT-like entities typically are invested in a limited number of projects or in a particular market segment, these entities are more susceptible to adverse developments affecting a single project or market segment than more broadly diversified investments.

In addition, to the extent that claims against a trust are not satisfied by the trust, investors in the trust, including a fund that owns units of a trust could be held liable for claims against the trust. Many trusts try to limit this risk by including provisions in their agreements that state that their obligations and liabilities will not be binding on unitholders; however, it is possible that unitholders could still be exposed to certain claims including, but not limited to, claims for personal injury or environmental liability. In addition, some trusts are organized under the laws of jurisdictions that have passed legislation to limit the personal liability of unitholders for obligations and liabilities of the trusts. It is possible that reliance on this type of legislation could be challenged on jurisdictional or other grounds.

Repurchase and Reverse Repurchase Transactions and Securities Lending Risk

Certain funds may enter into repurchase transactions, reverse repurchase transactions, and securities lending agreements. A repurchase transaction is a transaction whereby a mutual fund sells securities that it owns to a third party for cash and simultaneously agrees to buy back the securities at a later date at a specified price. Such a transaction represents a way for the fund to borrow short-term cash and earn income. In a reverse repurchase transaction, a mutual fund purchases certain securities from a third party and simultaneously agrees to sell the securities back to the third party at a future date and at a higher price. These transactions represent a way for the fund to earn interest and for the other party to borrow short-term cash. A securities lending agreement is similar to a repurchase agreement, except that instead of selling the securities and agreeing to buy them back at a future date, the fund loans the securities to a third party for a fee and can demand their return at any time. During the time that the securities are on loan, the borrower provides the mutual fund with collateral consisting of a combination of cash and securities.

The primary risks associated with these types of transactions are that the other party to the transaction may default under the agreement or declare bankruptcy. In a reverse repurchase transaction, the mutual fund may be left holding the security and may not be able to sell it at the price it paid for it, plus accrued interest, if its market value has dropped. With respect to a repurchase transaction or a securities lending transaction, the mutual fund could incur a loss if the value of the security sold or loaned has increased more than the value of the cash and collateral held.

To minimize these risks, the other party to the transaction is required to provide collateral that is worth at least 102% of the market value of the security sold, purchased, or loaned. In addition, funds that enter into repurchase transactions and securities lending agreements may not commit more than 50% of their total assets to such transactions or agreements at any given time.

Small Capitalization Risk

The share prices of small cap companies tend to be more volatile, and their securities are typically traded less frequently, and are thus more difficult to buy and sell, than those of large cap companies. In addition, smaller companies may have limited financial and human resources and limited access to capital. Furthermore, these companies tend to have fewer shares outstanding, and large purchases or sales of their stock may have a significant impact on their share price.

Underlying Fund Risk

The funds are entitled to invest a portion of their assets in units of other mutual funds or exchange traded funds, including other funds managed by us, and may sell their units of these underlying funds at any time. If a substantial portion of the units of an underlying fund held by another fund or funds are sold, the underlying fund may have to alter its portfolio significantly to meet the redemption request.

Tax Risk

If a fund experiences a “loss restriction event” (i) the fund will be deemed to have a year-end for tax purposes, and

(ii) the fund will become subject to the loss restriction rules generally applicable to corporations that experience an acquisition of control, including a deemed realization of any unrealized capital losses and restrictions on their ability to carry forward losses. Generally, a fund could be subject to a loss restriction event when a person becomes a "majority-interest beneficiary" of the fund, or a group of persons becomes a "majority-interest group of beneficiaries" of the fund, as those terms are defined in the affiliated persons rules contained in the Income Tax Act (Canada), with appropriate modifications. Generally, a majority-interest beneficiary of a fund will be a beneficiary who, together with the beneficial interests of persons and partnerships with whom the beneficiary is affiliated, has a fair market value that is greater than 50% of the fair market value of all interest in the income or capital, respectively, in the fund. Generally, a person is deemed not to have become a majority-interest beneficiary, and a group of persons is deemed not to have become a majority-interest group of beneficiaries, of a fund if the fund meets certain investment requirements and qualifies as an "investment fund" under the rules.

Switching Between the Funds

You can switch between units of one Steadyhand fund to another for no charge, as long as you meet the minimum initial investment requirements and your switch request is suitable given the Know Your Client information you have provided to us. In addition, you may be charged a short-term trading fee if you initiate multiple switch transactions within a short period of time. For further information on Steadyhand's short-term trading fee, please refer to the section *Short-term Trading Fee* as stated in the Simplified Prospectus found in the documents section at www.steadyhand.com.

When we receive your request to switch between funds, we will redeem your units of the fund from which you wish to switch out, and use the proceeds to buy units of the fund in which you wish to switch in. A switch transaction results in a disposition of the units of the original fund for tax purposes and may result in a capital gain or capital loss, which may in turn result in a tax liability.

Reporting

Steadyhand issues statements on a quarterly basis which are available to you via our secure web portal. You will receive email notification when your statement and any transactions you have placed are ready for viewing through the secure web portal. Your client statement will show the opening balance, all debits and credits to the account, the closing balance, as well as the date, quantity and description of each mutual fund purchase, sale or transfer during the quarter, and the quantity, description and market value of each security position held for the account. Steadyhand statements also show performance calculations, fund management fees paid as well as management fee reductions for the period.

Compensation

Steadyhand's policy is to ensure transparency of its investment fee schedules. The fee schedules will be kept up-to-date. Steadyhand does not receive commissions or trailer fees with respect to the Steadyhand funds. Each Steadyhand fund charges One Simple Fee, which is a fixed percentage that covers the total cost of the fund's management, operating and trading expenses, including taxes. In essence, this fee is the same as the Fund Expense Ratio (FER), which reflects the total cost of investing. The FER consists of the Management Expense Ratio (MER), which covers fund management and operating costs, and the Trading Expense Ratio (TER), which reflects the cost of buying and selling securities within the fund. Advice is included as part of the fee. In addition to our low base fees, we offer reductions based on the size of your assets with Steadyhand and your tenure with the firm. Fee reductions are made in the form of special distributions of additional fund units at month-end. Our Fee Reduction Program is designed to reward investors who have entrusted significant assets with Steadyhand, as well as long-standing investors in our funds.

The Steadyhand Funds do not directly or indirectly pay charges, sales commissions or trailing commissions, nor do they provide any non-monetary benefits to registered dealers for distributions of units of the Fund. There are no transaction

charges associated with Steadyhand Funds. You may be charged a short-term trading fee if you initiate multiple switch transactions within a short period of time. For further information on Steadyhand's short-term trading fee, please refer to the section *Short-term Trading Fee* in the Simplified Prospectus found in the documents section at *www.steadyhand.com*. Any new or increased charges require 60 days' notice to you.

Complaint Resolution

Steadyhand is committed to providing its clients with service that meets or exceeds industry standards and to resolving client complaints expeditiously. Our policy requires that client complaints must be responded to immediately upon receipt of the complaint. Any concerns that are not resolved to your satisfaction by your portfolio manager should be brought to the attention of our Chief Compliance Officer.

Independent dispute resolution or mediation services are available to a client, at the firm's expense, to mediate any dispute that might arise between the client and the firm about a product or service of the firm.

Please reference our Complaint Handling Procedures on Page 40, as well as the CIRO "How to Make a Complaint" brochure found at the end of this document (a copy is also available on our website).

Electronic Delivery Agreement

Electronic Delivery

You acknowledge and agree that account and unitholder information and documents, including without limitation trade confirmations, account statements, Fund Facts (replaces the simplified prospectus as the primary client fund disclosure document after June 13, 2014), financial statements and other communications (collectively, "Account Information and Documents") will be delivered to you by making electronic versions of Account Information and Documents available to you at www.steadyhand.com (the "Steadyhand Website").You agree that Account Information and Documents will be deemed to be delivered to you for all accounts you have via the Steadyhand Website, whether or not you elect to open the documents. You agree to notify Steadyhand within 5 business days in the event that you fail to receive a trade confirmation for a particular trade and that, absent such notification, the confirmation will be deemed to have been delivered, whether actually received by you or not. You will access the clients only portion of the Steadyhand Website on a regular basis (at least monthly) to read Account Information and Documents, and you will immediately notify us by telephone at 1-888-888-3147 if you are unable to access the clients only portion of the Steadyhand Website or if you are unable to access, read, download, or print Account Information and Documents that you believe should be accessible to you.

You acknowledge that as a client only you have access to your Steadyhand User Name and Password. No other persons can or may access your Account Information and Documents without your User Name and Password.

Electronic delivery requires an internet connection, a valid email address, a web browser supporting 128-bit SSL encryption, and Adobe Acrobat Reader.

Email Notifications

We will send an email notification (a "Notification") to you when new or updated Account Information, including Know-Your-Client updates, and Documents are accessible to you on the clients only portion of the Steadyhand Website. Notifications will be sent to you by electronic mail to the email address provided in your current Investment Account Application form. You will ensure that your email address is and remains at all times operational and able to receive Notifications and other communications from us, and you will immediately inform us of any changes to your email address by completing an updated Investment Account Application form. You will contact us immediately if you do not receive Notifications in a timely manner.

Alternative Delivery

We are not obligated to deliver Account Information and Documents to you by any means other than making the Account Information and Documents accessible to you on the Steadyhand Website. Nevertheless, we may in our discretion deliver Account Information and Documents and other communications to you by other means, such as by email, postal mail or facsimile transmission to your email or postal address or fax number specified in your current Account Application form. Should you revoke your consent to electronic delivery, we will request that you close your Steadyhand account and transfer out (in kind or in cash) to another institution.

Effective Delivery

Account Information and Documents made accessible to you on the clients only portion of the Steadyhand Website will be deemed to be delivered to and received by you when they are first made accessible to you on the Steadyhand Website,

regardless of whether or when you actually access, read, download or print the Account Information and Documents or related Notifications. Notifications and other documents and information sent to your email address specified in your current Account Application form will be deemed to be delivered to and received by you when they are sent, regardless of whether and when you actually receive, access, retrieve, or read the Notifications or other documents and information. Account Information and Documents and Notifications and will be deemed to be delivered to and received by you at your residential or business address specified in your current Account Application form, regardless of where you are located when you access, retrieve, or read them.

Your documents will be available on the clients only portion of the website for a period of not less than 18 months after first published.

Legal Validity

You hereby agree that the Steadyhand Website and the email account specified in your current Account Application form are your information systems for the purpose of receiving electronic versions of Account Information and Documents, Notifications and other documents and information. All Account Information and Documents, Notifications and other documents and information delivered or deemed to be delivered to you as set forth above will constitute original, written documents signed by a Steadyhand representative for the purposes of all applicable laws. In any legal proceedings, our records will be conclusive proof, in the absence of evidence to the contrary, of: (a) the date on which Account Information and Documents were first made accessible to you on the Steadyhand Website; (b) the date on which you accessed the Steadyhand Website or particular Account Information and Documents; and (c) the date on which email messages and attachments (including Notifications and other documents and information) were sent to your email address.

You hereby agree to release, hold harmless, defend and indemnify Steadyhand and its agents, contractors and employees from any and all claims, losses, suits or damages which may in any manner arise out of the transmission through the internet of information (“Confidential Information”) related to: you or your Steadyhand account, any inaccuracies contained in such Confidential Information, or any subsequent use of such Confidential Information, whether authorized or unauthorized, by the intended or unintended recipient or your access to or use of Confidential Information related to this Electronic Delivery Agreement.

Website Terms and Conditions

Your access to and use of the Steadyhand Investment Funds website and all content, information, documents, products and services (including Account Information and Documents) available on or through the website (collectively, the Steadyhand Website") is governed by your current Account Application form (including "The Fine Print") and the Steadyhand Investment Funds Website Use Agreement as amended from time to time, which may be found on the Steadyhand Website at www.steadyhand.com (a paper copy of which is available upon request from Steadyhand). The clients only portion of the Steadyhand Website allows you to access account and transaction information, and provide instructions regarding accounts. All of your eligible present and future Steadyhand accounts will be accessible through the clients only portion of the Steadyhand Website.

Privacy Policy

Protecting your privacy is very important to us. This Policy explains how Steadyhand Investment Funds Inc. and PII (collectively, "Steadyhand") collects, uses, discloses and retains personal information, including personal information you may provide while using our services or our website at www.steadyhand.com (the "Website"). By providing Steadyhand with your personal information, you consent to the collection, use, disclosure and retention of your personal information in accordance with this Policy and as otherwise permitted by applicable law.

Personal Information

In this Privacy Policy, "personal information" means information about an identifiable individual, such as an individual's name and email address, but does not include (to the extent permitted by law) information that is publicly available in a telephone directory or that is business contact information that enables an individual to be contacted at a place of business.

How Steadyhand Collects Personal Information

(a) Personal Information You Specifically Provide

You may be asked to voluntarily give your personal information to Steadyhand when you interact with Steadyhand, including when in the course of completing new Account Application forms and related documents, and during your use of our services or the Website.

For example, Steadyhand may collect:

- contact information (such as name, email address, postal address and phone number) when you make a general inquiry, including when you contact us through the Website;
- contact information, social insurance number and other government-issued identification information, demographic information (such as birthdate, age, employment information, family information, citizenship, whether you are a tax citizen of other countries and whether you are a politically exposed person and other personal circumstances), banking information and information about your financial circumstances (including net worth, income, tax status and assets held with other firms), investment knowledge, objectives and strategies when you contact us as a prospective client or register for or use our services as a client;
- contact information, employment information and government-issued identification information when you apply for an employment opportunity with Steadyhand; and
- contact information, communications preferences and correspondence you send to us.

In those circumstances, you can choose not to provide certain requested personal information, but then you may not be able to purchase products or services or access or use certain features of the Website, or otherwise receive the full benefit of Steadyhand's services.

If you give Steadyhand the personal information of another individual, then you are solely responsible for complying with all applicable laws, including obtaining the individual's valid consent, regarding your collection and disclosure of the personal information to Steadyhand and to Steadyhand's use, disclosure and retention of the personal information.

(b) Automated Collection

Steadyhand may use technologies to automatically collect certain information regarding your use of the Website or online services, such as the dates and times that you access the Website or online service, the browsers, operating systems, software, devices and networks that you use to access the Website or online service and details of your use of the Website

or online service.

Steadyhand's Website, online services, email messages, and advertisements may also use technologies (e.g., cookies, web beacons, tokens, pixels or tags) to automatically collect information that assists Steadyhand to improve its products, services, customer communications and advertising and to prevent fraud.

Some of the information automatically collected by technological means is non-personal information (because the information does not identify you), and Steadyhand will deal with that non-personal information as explained below in this Privacy Policy unless applicable law requires otherwise.

(c) Information from Other Sources

In some cases, and only with your express consent, we might also collect your personal information from third party sources, such as your accountant, financial planner or lawyer.

How Steadyhand Uses Personal Information

(a) General

Steadyhand may use your personal information for various purposes in connection with its relationship and transactions with you and as otherwise set out in this Privacy Policy or permitted by applicable law, including: (i) to provide investment management services to you, including the administration, operation and maintenance of your accounts; (ii) to enter into and process transactions within your portfolio; (iii) to transfer your account to or from another institution; (iv) to comply with Steadyhand's legal and regulatory obligations; (v) to contact and correspond with you and others that you may designate as your agents from time to time; (vi) to facilitate your interactions and transactions with Steadyhand; (vii) to provide products and services to you; (viii) to process and respond to your inquiries, requests and other communications; (ix) to provide you with information (including by email and other electronic messages) regarding Steadyhand and its products and services and the products and services offered by other businesses, to the extent permitted by applicable law; (x) to maintain, protect and improve Steadyhand's services and website; (xi) to develop, deliver and improve Steadyhand's advertising and marketing; (xii) in accordance with express consents that you give during your interactions and transactions with Steadyhand; and (xiii) to protect and enforce Steadyhand's legal rights, interests and remedies and to protect the business, operations and customers of Steadyhand or other persons.

Steadyhand may combine your personal information collected by Steadyhand through various sources.

Steadyhand may use your personal information to create non-personal information, and Steadyhand may then use, disclose, transfer and retain the non-personal information as set out below in this Privacy Policy.

(b) Information Collected by Technological Means

Steadyhand may use information collected by technological means to recognize you as a user of the Website, to facilitate and improve your use of the Website and online services, to confirm that messages have been delivered to and opened by you and to provide you with targeted advertisements. Steadyhand may use web beacons, pixels or gif tags and action tags to confirm that email messages have been delivered and opened. You may opt out of receiving emails in accordance with this Privacy Policy.

Information provided by cookies may be collected and processed by Steadyhand or by its third-party service providers, including Google and Facebook.

You may choose to decline or disable cookies if your web browser or device permits, but doing so may affect your ability to access or use certain features of the Website. Information about how Google uses cookies and how you can limit or disable certain kinds of cookies on your personal computer or mobile device is available here: *https://www.google.com/*

policies/privacy/partners/ and https://policies.google.com/technologies/ads.

How Steadyhand Discloses Personal Information

(a) General

Steadyhand discloses your personal information for purposes relating to or arising from your relationship and transactions with Steadyhand and as otherwise set out in this Privacy Policy or permitted by applicable law. We do not sell your personal information to third parties.

(b) Specific Consents

Steadyhand may disclose your personal information in accordance with express or implied consents that you give during your interactions and transactions with Steadyhand.

(c) Suppliers and Service Providers

Steadyhand discloses your personal information to its suppliers and service providers to assist Steadyhand in the provision of products and services to you, to provide services to Steadyhand, to assist Steadyhand to use your personal information as set out in this Privacy Policy and as otherwise permitted by applicable law.

(d) Self-Regulatory Organizations

For regulatory purposes, self-regulatory organizations ("SROs"), including the Canadian Investment Regulatory Organization, may require access to personal information of current and former clients, directors, officers, employees, agents, partners and others that have been collected by Steadyhand. SROs collect, use or disclose such personal information for regulatory purposes, including surveillance of trading activity; sales, financial compliance, trade desk review and other regulatory audits; investigation of potential regulatory and statutory violations; regulatory databases; enforcement or disciplinary proceedings; reporting to securities regulators; and information-sharing with securities regulatory authorities, regulated marketplaces, other SROs and law enforcement agencies in any jurisdiction in connection with any of the foregoing.

(e) Business Partners and Other Third Parties

In some circumstances, Steadyhand may share your personal information with its business partners, such as strategic business partners who provide products and services that enhance your experience with Steadyhand or that may be of interest to you, and other third parties. For example, Steadyhand may disclose your personal information to your accountant or an external accountant or financial planner on your request. Steadyhand will only disclose your personal information to a third party if Steadyhand has your consent to do so, if you have provided your consent to the third party, or if Steadyhand is legally required or permitted to do so.

(f) Law Enforcement/Legal Disclosures

Steadyhand may disclose your personal information as required or authorized by applicable law, including to comply with a subpoena, warrant or court or arbitral order or litigation disclosure obligation. Steadyhand may disclose your personal information to law enforcement agencies or other independent organizations if Steadyhand reasonably believes the disclosure is necessary or appropriate in connection with national security, law enforcement or other issues of public importance, or if Steadyhand reasonably believes the disclosure is necessary or appropriate to protect and enforce Steadyhand's legal rights, interests and remedies or to protect the rights, interests, business, operations or customers of Steadyhand or other persons (including to detect and prevent fraud and other illegal activities, to enforce any of the terms of use, terms of service or other agreements that govern access to or use of any of Steadyhand's products and services). Steadyhand has no control over, or responsibility or liability for, the use, disclosure or retention of your personal

information by the agencies, independent organizations or other persons to whom Steadyhand discloses the information in the foregoing circumstances, and the use, disclosure and retention of the disclosed information by those agencies, independent organizations or other persons is not subject to this Privacy Policy.

(g) Business Transactions

Steadyhand may disclose your personal information in connection with a proposed or actual business transaction in which Steadyhand is involved (e.g., a corporate amalgamation, reorganization, merger or acquisition, or the sale or transfer of some or all of Steadyhand's business or assets), but Steadyhand will require the information recipient to agree to protect the privacy of your personal information in a manner that is consistent with this Privacy Policy and applicable law.

Your Right to Withdraw Consent

You may withdraw your consent to Steadyhand's collection, use, disclosure and retention of your personal information as set out in this Privacy Policy at any time, subject to legal and regulatory or contractual restrictions and reasonable notice. To withdraw your consent, you may contact us at the contact information set out at the end of this Privacy Policy.

If you withdraw your consent to the collection, use, disclosure and retention of your personal information for purposes that are integral to the provision of Steadyhand's products and services, then you might not be able to proceed with your intended interactions or transactions with Steadyhand or otherwise receive the full benefit of Steadyhand's products and services.

If you withdraw your consent to the collection, use, disclosure and retention of your personal information for additional purposes that are not integral to the provision of Steadyhand's products and services (e.g., to send advertising and marketing messages to you, to administer and facilitate your participation in contests and promotions, and to conduct surveys) then withdrawing your consent for those purposes will not affect the provision of Steadyhand's products and services to you.

Advertising/Marketing Messages from Steadyhand

You may elect to receive advertising or marketing messages containing information about Steadyhand and related matters Steadyhand believes will interest you. At any time after electing to receive such messages, you may ask Steadyhand to stop sending them to you by sending your request to our Privacy Officer at one of the addresses noted below. Also, each advertising or marketing message Steadyhand sends to you will explain how you can withdraw your consent.

Audio and Video Recordings

Steadyhand may collect and retain audio recordings of phone calls made by you to Steadyhand or a Steadyhand representative to you. In some cases, to facilitate your interactions with Steadyhand, we may collect and retain video recordings of virtual meetings you have with a Steadyhand representative.

Steadyhand uses audio and video recordings to comply with our legal and regulatory obligations, to monitor quality control, to confirm investment decisions and other instructions you may give to Steadyhand and to protect and enforce Steadyhand's legal rights, interests and remedies or to protect the rights, interests, business, operations or customers of Steadyhand or other persons (including to detect and prevent fraud and other illegal activities). We may also use artificial intelligence to generate transcripts or summaries of the conversation. By continuing, you consent to these uses.

Steadyhand will never record a phone call or virtual meeting with you without your consent.

Use of Artificial Intelligence and Advanced Technologies

We may use artificial intelligence ("AI") tools and other advanced technologies to support internal business activities, including research and analysis, investment management, product development, client support functions, and operational efficiency.

These tools may assist our professionals by analyzing information, identifying patterns or trends, generating research insights, or preparing draft materials. AI tools are used as decision support tools only and do not operate autonomously or replace human judgment. All investment decisions, advice, portfolio construction, and suitability determinations remain subject to human oversight and are made in accordance with applicable securities laws and our duty to act in the best interests of clients.

AI enabled tools may process market data, research materials, portfolio level information, and other business data. Where personal information is involved, it is handled in accordance with applicable privacy laws and our Privacy Policy. Where recordings are involved, such as AI-enabled meeting transcripts, we will obtain your consent prior to using such functionality. We maintain governance, security, and contractual safeguards designed to manage risks associated with AI use, including conflicts of interest, data protection, record keeping, and regulatory compliance.

AI tools may also be used to assist in preparing communications, educational materials, or informational content. Such materials are reviewed by our personnel and are subject to existing regulatory requirements applicable to client communications and marketing.

Our use of AI and advanced technologies is subject to ongoing governance, supervision, and review. We may refine or update our use of these tools over time as technologies and regulatory expectations evolve.

Location of Personal Information

Steadyhand will always store your financial information in Canada. Steadyhand and its service providers may process, store and use other personal information at facilities in Canada and the United States. The personal information protection laws of those other countries might be different from the laws of the jurisdiction in which you reside, and might permit courts, government, law enforcement agencies, regulatory agencies and security authorities to access your personal information without notice. By providing your personal information to Steadyhand, you consent to the transfer of the personal information to facilities located in other countries and the processing and storage of the personal information at those facilities.

Retention of Personal Information

Steadyhand will retain your personal information for the period reasonably necessary for the purposes set out or referenced in this Privacy Policy and to comply with Steadyhand's legal obligations or enforce or protect Steadyhand's legal rights, or a longer period required or permitted by applicable law. Steadyhand will delete or dispose of your personal information, or depersonalize the information, when Steadyhand is no longer reasonably required to retain the information for the purposes set out or referenced in this Privacy Policy.

Protection of Personal Information

Steadyhand uses reasonable safeguards – including administrative, physical and technical security and safeguarding measures – appropriate to the sensitivity of the personal information in Steadyhand's possession or under Steadyhand's control to help protect the information from unauthorized access, collection, use, disclosure, deletion or similar risks.

Nevertheless, security risks cannot be eliminated and Steadyhand cannot guarantee that your personal information will not be accessed, used, disclosed or deleted in ways not otherwise described in this Privacy Policy. You will not permit any

other person to access or use your online client portal, and you agree to safeguard your client portal credentials to prevent any unauthorized access or use.

Accuracy and Access to Personal Information

Steadyhand will rely on you to ensure that the personal information you provide to Steadyhand is as accurate, complete and up to date as necessary for the purposes for which Steadyhand uses the personal information. You will promptly notify Steadyhand of any changes to the personal information you provide to Steadyhand using the procedures made available for that purpose by Steadyhand or by contacting Steadyhand's Privacy Officer using the contact information noted below.

You may request access to your personal information and information about Steadyhand's collection, use and disclosure of that information by sending your request to our Privacy Officer at one of the addresses noted below. Subject to certain exceptions and limitations prescribed by law, you will be given reasonable access to your personal information, and will be entitled to challenge the accuracy and completeness of the information and to have it amended as appropriate. Steadyhand may decline to process an access request that is unreasonably repetitive, frivolous, vexatious or impracticable, or if Steadyhand reasonably believes that the requested access would infringe or jeopardize the privacy of other persons, or violate any applicable law or legal requirement, or for other reasons permitted by applicable law.

Non-Personal Information

Steadyhand may use your personal information to create and collect non-personal information (information that is not about an identifiable individual), including personal information that has been aggregated or otherwise depersonalized so that the information no longer relates to an identifiable individual. Steadyhand may use, disclose, transfer and retain non-personal information for any purpose and in any manner whatsoever. If non-personal information is combined with personal information, then Steadyhand will treat the combined non-personal information as personal information for the purposes of this Privacy Policy for as long as the non-personal information is combined with the personal information.

Other Websites and Businesses

The Website and correspondence (including emails and messages) may include advertisements for products and services offered by independent businesses or links to websites operated by independent businesses. Steadyhand has no responsibility or liability for, or control over, those other independent businesses, their websites, products or services, or their collection, use, disclosure or retention of your personal information. This Privacy Policy does not apply to the collection, use, disclosure and retention of your personal information by independent businesses or through independent websites or online services. If you have questions about how those independent businesses or their websites or online services collect, use, disclose or retain personal information, please contact the owner or operator of the independent businesses, websites and services.

Social Media

When you interact with Steadyhand's social media pages (e.g. Steadyhand's Facebook, Twitter or LinkedIn pages), the personal information that you post or share in connection with the social media sites is visible to other persons and can be read, collected, used and disclosed by other persons, including to send unsolicited messages. Any information provide to a social media sites and other sites is governed by their own privacy policies. You are solely responsible for the personal information that you choose to post or share in those situations. Steadyhand has no control over, or responsibility or liability for, the use, disclosure, and retention of the personal information that you disclose in those situations, and the use, disclosure, and retention of the disclosed information is not subject to this Privacy Policy.

Children and Personal Information

Steadyhand does not knowingly collect personal information from children under 13 years of age without the consent of a legal guardian. If Steadyhand learns that Steadyhand has collected or received personal information from a child where parental or guardian consent was required, Steadyhand will delete that information unless the parent or guardian provide the required consent. If you believe Steadyhand might have any information from or about a child where parental or guardian consent was required, please contact Steadyhand's Privacy Officer using the contact information set out at the end of this Privacy Policy.

Other Matters

(a) Disclaimers, Liability Exclusions/Limitations and Disputes

The agreements (including any website terms of use) that you accept when you apply, register for, order or use Steadyhand's products and services contain important provisions, including provisions disclaiming, limiting or excluding the liability of Steadyhand and other persons (including service providers) and provisions determining the applicable law and jurisdiction for the resolution of disputes. To the extent permitted by applicable law, each of those provisions applies to any dispute that may arise in relation to this Privacy Policy or Steadyhand's collection, use, disclosure and retention of your personal information, and are of the same force and effect as if they were reproduced directly in this Privacy Policy. Nothing in this Privacy Policy amends any of those other agreements.

(b) Changes to this Privacy Policy

Steadyhand may change this Privacy Policy from time to time by posting a new version of this Privacy Policy on the Website. Steadyhand's collection, use, disclosure and retention of your personal information will be governed by the version of this Privacy Policy in effect at that time. Your continued dealings with Steadyhand after any change to this Privacy Policy will signify your consent to the collection, use, disclosure and retention of your personal information by Steadyhand as set out in the changed Privacy Policy. Accordingly, you should check the "Last Updated" date of this Privacy Policy (at the top of this Privacy Policy) and review any changes since the last version.

(c) Notices to You

You consent to Steadyhand sending you emails (to the email addresses you provide to Steadyhand) regarding this Privacy Policy and related matters and as otherwise permitted by applicable law.

Contacting Steadyhand

We welcome the opportunity to discuss our privacy practices further with you. Steadyhand's Privacy Officer may be contacted by the following methods:

- by telephone – 1-888-888-3147
- by email – *privacyofficer@steadyhand.com*; or
- by postal mail to "Privacy Officer", 1747 W 3rd Ave, Vancouver, B.C. V6J 1K7

Politically Exposed Person's and Heads of International Organizations

Politically Exposed Domestic Person (“PEDP”)

A person who, at a given time, holds—or has held within the last five (5) years—one of the offices or positions referred to in any of paragraphs (a) and (c) to (j) in or on behalf of the federal government or a provincial government or any of the offices or positions referred to in paragraphs (b) and (k):

a. Governor General, lieutenant governor or head of government;

b. member of the Senate or House of Commons or member of a legislature of a province;

c. deputy minister or equivalent rank;

d. ambassador, or attaché or counsellor of an ambassador;

e. military officer with a rank of general or above;

f. president of a corporation that is wholly owned directly by His Majesty in right of Canada or a province;

g, head of a government agency;

h. judge of an appellate court in a province, the Federal Court of Appeal or the Supreme Court of Canada;

i. leader or president of a political party represented in a legislature;

j. holder of any prescribed office or position; or

k. mayor, reeve or other similar chief officer of a municipal or local government.

Politically Exposed Foreign Person (“PEFP”)

A person who holds or has held at any time one of the following offices or positions in or on behalf of a foreign state:

a. head of state or head of government;

b. member of the executive council of government or member of a legislature;

c. deputy minister or equivalent rank;

d. ambassador, or attaché or counsellor of an ambassador;

e. military officer with a rank of general or above;

f. president of a state-owned company or a state-owned bank;

g. head of a government agency;

h. judge of a supreme court, constitutional court or other court of last resort;

i. leader or president of a political party represented in a legislature; or

j. holder of any prescribed office or position.

Note a PEFP may be a Canadian citizen or resident. Once a person is determined to be a PEFP, they remain such forever.

The Definition of Head of International Organization ("HIO")

A person who, at a given time, holds—or has held within the last five years, the office or position of head of

a. an international organization that is established by the governments of states;

b. an institution of an organization referred to in paragraph (a); or

c. an international sports organization.

An international organization may operate in one jurisdiction. A person ceases to be an HIO 5 years after they are no longer a HIO or 5 years after they are deceased.

Family Members and Close Associates of PEPs and HIOs

The PEP and HIO requirements may also apply to certain individuals who are family members or close associates of PEPs and HIOs.

The definition of family member includes a PEP or HIOs:

- spouse or common-law partner, and child
- mother or father
- mother or father of their spouse or common-law partner
- a child of their mother or father

Close Associates means any individual who is known or should reasonably be known to be closely associated, for personal or business reasons, with the PEFP, PEDP, or HIO, as applicable. The following is a non-exhaustive list of Close Associates:

- a person who is a business partners with, or who beneficially owns or controls a business with, a PEFP, PEDP, or HIO;
- a person who is in a romantic relationship with a PEFP, PEDP, or HIO, such as a boyfriend, girlfriend or mistress;
- a person who is involved in financial transactions with a PEFP, PEDP, or HIO;
- a prominent member of the same political party or union as a PEFP, PEDP, or HIO;
- a person serving as a member of the same board as a PEFP, PEDP, or HIO; or
- a person closely carrying out charitable works with a PEFP, PEDP, or HIO.
- persons who are listed as joint on a policy where one of the holders may be a PEP or HIO

Tax Residency

Common Reporting Standards

In order to open and maintain an investment account at Steadyhand, you must be a Tax Resident of Canada, with a valid SIN. If you are also a tax resident of another jurisdiction, or later become a tax resident of another jurisdiction, you must notify Steadyhand in writing, within 30 days of this change.

Generally, an individual will be a tax resident of a jurisdiction if, under the laws of that jurisdiction, they pay or should be paying tax there because of their domicile, residence, or a similar criterion. Individuals who are tax residents in more than one jurisdiction can rely on the tie–breaker rules in tax conventions (when they apply) to resolve cases of dual tax residence. For more information on tax residency, talk to your tax adviser or go to *https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/*.

U.S. Person – U.S. Foreign Account Tax Compliance Act ("FATCA")

For FATCA compliance purposes, a U.S. person is defined as:

- Dual citizens of the U.S. and another country;
- U.S. Citizens even if residing outside the U.S.;
- U.S. Passport holder;
- Born in the U.S. unless renounced citizenship;
- Is a lawful permanent resident of the U.S. (i.e. holder of a "green card"); or
- Substantial presence test: a non-U.S. citizen that:
    - Is present in the U.S. for at least 183 days (the "substantial presence" test) by counting
        - All the days (at least 31) in the current year
        - 1/3 the days in the immediately preceding year
        - Is not a diplomat, teacher, student, or an athlete

Risk of borrowing money to invest

Here are some risks and factors that you should consider before borrowing to invest:

Is it Right for You?

Borrowing money to invest is risky.

You should only consider borrowing to invest if:

- You are comfortable with taking risk.
- You are comfortable taking on debt to buy investments that may go up or down in value.
- You are investing for the long-term.
- You have a stable income.

You should not borrow to invest if:

- You have a low tolerance for risk.
- You are investing for a short period of time.
- You intend to rely on income from the investments to pay living expenses.
- You intend to rely on income from the investments to repay the loan. If this income stops or deceases you may not be able to pay back the loan.

You Can End Up Losing Money

- If the investments go down in value and you have borrowed money, your losses would be larger than had you invested using your own money.
- Whether your investments make money or not you will still have to pay back the loan plus interest. You may have to sell other assets or use money you had set aside for other purposes to pay back the loan.
- If you used your home as security for the loan, you may lose your home.
- If the investments go up in value, you may still not make enough money to cover the costs of borrowing.

Tax Considerations

- You should not borrow to invest just to receive a tax deduction.
- Interest costs are not always tax deductible. You may not be entitled to a tax deduction and may be reassessed for past deductions. You may want to consult a tax professional to determine whether your interest costs will be deductible before borrowing to invest.

Your advisor should discuss with you the risks of borrowing to invest.

Debit Purchase Authorization Agreement

1. I understand and agree that if I request an Electronic Funds Transfer (EFT) purchase of units over the telephone, via a fax-in or mail-in request, or via the website, Steadyhand Investment Funds Inc. in Trust for Funds is permitted to debit my bank account to settle the transactions.
2. I understand and agree that, in the event of a dishonoured debit purchase, Steadyhand Investment Funds Inc. may charge me a fee for any expenses incurred by Steadyhand Investment Funds Inc., and all debit services may be cancelled by Steadyhand Investment Funds Inc.
3. I understand and agree that I may not redeem units of a debit purchase for ten business days following the transaction.
4. I understand and agree that, for debit purchases in an RRSP or TFSA or FHSA, I am responsible for calculating my allowable annual contribution limit.

Terms and Conditions For a Pre-Authorized Debit (“PAD”)

By this Agreement, and in keeping with the rules set out by Payments Canada, I authorize Steadyhand Investment Funds Inc. in Trust for Funds’ bank to debit my deposit account (the “PAD Account”) at the financial institution holding my PAD Account (my “deposit Bank”) for Pre-authorized Debit for the ongoing purpose of purchasing Steadyhand Investment Funds Inc. mutual fund units on a per request basis, as specified in my initial account application.

I agree to the following Terms and Conditions and pre-authorize Steadyhand Investment Funds Inc. in Trust for Funds bank to process a debit in the amount I specify for a subsequent purchase. I understand that Steadyhand will debit my account on the trade date of my purchase.

I warrant and agree to Steadyhand Investment Funds Inc. in Trust for Funds and its bank, on a continuing basis, that all persons whose signatures are required to debit the PAD Account are provided with this pre-authorization or have

provided a separate authorization. I may cancel this pre-authorization by written notice at any time. Cancellation of this pre-authorization does not terminate any part of this Agreement and does not relieve me of my obligations to pay the amounts owning under the Agreement.

I must inform Steadyhand Investment Funds Inc. in writing about any changes to my PAD Account. I understand and acknowledge that by providing and delivering this ongoing pre-authorization to Steadyhand Investment Funds Inc., I am also delivering my ongoing pre-authorization to both my Deposit and Steadyhand Investment Funds Inc. in Trust for Funds’ bank.

I acknowledge that Steadyhand Investment Funds Inc.’s financial institution is not required to verify that a PAD has been issued in accordance with the pre-authorization including, but not limited to, the amount and fulfillment of purpose. I may dispute a PAD under the following conditions: 1) the PAD was not drawn in accordance with my instructions on the investment application; 2) the pre-authorization was revoked. In order to be reimbursed, I shall submit a declaration to the effect that either 1) or 2) took place and send it to my Deposit Bank not more than 90 calendar days after the date on which the disputed PAD was posted to my PAD Account. I shall resolve any dispute arising after that period solely with Steadyhand Investment Funds Inc.

I agree to comply with the Rules of Payments Canada now or hereafter in effect in relation to PAD authorizations and the drawing and processing of PAD’s, and agree to sign any further documentation that may be required pursuant to such rules. I consent to the disclosure of any personal information that may be contained on my PAD agreement to Steadyhand Investment Funds Inc. as far as any such disclosure of personal information is directly related to and necessary for the proper application of Rule H1 of Payments Canada.

Summary of Steadyhand Investment Funds Inc. Complaint Handling Procedures

Steadyhand Investment Funds Inc. has procedures in place to handle any written or verbal complaints received from clients in a fair and prompt manner. This is a summary of those procedures, which we provide to new clients, clients who have filed a complaint and that we also make available on our website at www.steadyhand.com.

The Client Complaint Information Form

We also provide new clients and clients who complain with separate information called the Client Complaint Information Form ("CCIF") that provides general information about their options for making a complaint.

How to File a Complaint with Steadyhand Investment Funds Inc.

Clients wishing to complain to Steadyhand Investment Funds Inc. may make their complaint by contacting the Chief Compliance Officer. All complaints are forwarded to qualified compliance or supervisory personnel to be handled. We encourage clients to make their complaint in writing or by email (clients who choose to communicate by email should be aware of possible confidentiality issues regarding internet communications) where possible. Where clients have difficulty putting their complaint in writing, they should advise us so that we can provide assistance. For confidentiality reasons, we will only deal with the client or another individual who has the client's express written authorization to deal with us.

Complaint Handling Procedures

We will acknowledge receipt of complaints promptly, generally within three days. We review all complaints fairly, taking into account all relevant documents and statements obtained from the client, our records, our investment representatives, other staff members and any other relevant source. Once our review is complete we provide clients with our response, which will be in writing if the complaint is made in writing. Our response may be an offer to resolve your complaint, a denial of the complaint with reasons or another appropriate response. Where the complaint relates to certain serious allegations (as defined in the Policies of the Canadian Investment Regulatory Organization of which Steadyhand Investment Funds Inc. is a Member), our initial acknowledgement will include copies of this summary and the CCIF. Our response will summarize your complaint, our findings and will contain a reminder about your options with the Ombudsman for Banking Services and Investments. We will generally provide our responses within 90 days, unless we are waiting for additional information for you, or the case is novel or very complicated. We will respond to communications you send us after the date of our response to the extent necessary to implement a resolution or to address any new issues or information you provide.

Settlements

If we offer you a financial settlement, we may ask you to sign a release and waiver for legal reasons.

Contacting Steadyhand Investment Funds Inc.

Clients may contact us at any time to provide further information or to inquire as to the status of their complaint, by contacting the individual handling their complaint or by contacting the Chief Compliance Officer.

Corporate Head Office Address:

Steadyhand Investment Funds Inc.

1747 West 3rd Avenue, Vancouver, BC, V6J 1K7

Declaration of Trust – Steadyhand Investment Funds Retirement Savings Plan

Steadyhand Investment Funds Inc. is an agent for Canadian Western Trust Company, a trust company incorporated under the laws of Canada. (The words "us", "our" and "we" are also used in this Declaration of Trust to refer to Steadyhand Investment Funds Inc, an agent for Canadian Western Trust Company,) "You" (the annuitant as well as "plan holder") are the person who has completed the application form (the "Application") to which this Declaration of Trust is attached. Within this Declaration of Trust we use the word "agent" when referencing "agent for the trustee" and " Agent " when referencing "Agent for employee of group plan" We agree to act as trustee for your self-directed Retirement Savings Plan (the "RSP") created pursuant to the Application and this Declaration of Trust (the "Plan") in accordance with the terms and conditions set out below:

1. **Registration**: We will apply to register the Plan under the Income Tax Act (Canada) (the "Act") and any applicable income tax legislation of a province of Canada (collectively, "Applicable Tax Legislation"). If registered, the Plan will be an "RRSP" and you will be known for the purposes of the Applicable Tax Legislation as the "Annuitant" of the Plan.

2. **Purpose of the Plan**: The primary purpose of the Plan is to accumulate and invest funds in order to provide retirement income to you.

3. **Compliance**: The Plan shall, at all times, comply with all relevant provisions of Applicable Tax Legislation. You are bound by the terms and conditions imposed under Applicable Tax Legislation.

4. **Contributions**: Deposits to the Plan that are made by you or, where applicable, by your spouse or common-law partner, according to this Declaration of Trust and the Applicable Tax Legislation will be called the "Contributions". Contributions may be cash, securities, mutual funds, or other property. We will hold the Contributions and any income or gains from them, in trust for you. We will invest and reinvest such income or gains accumulated in accordance with the instructions provided by you. These amounts, together with any amounts transferred to the Plan under section 12 below, will be called the "Plan Assets". No Contributions to the Plan may be made after the Maturity Date defined in section 18 below. The trustee is not responsible for determining whether the aggregate of all Premiums contributed by you, your spouse or common-law partner or former spouse or common-law partner to the Plan in respect of a year exceeds the maximum amount that is permitted to be contributed by the relevant contributor to the Plan in respect of the year.

5. **Investments**: Plan assets will be invested and reinvested from time to time in accordance with your investment instructions, which must comply with requirements imposed by us in our sole discretion. Your Plan will not be limited to investments authorized by law governing the investments of property held in trust other than the investment rules imposed by the Tax Act for an RRSP. We will only act on your instructions if they are in a form acceptable to us and are accompanied by related documents as required by us, in our sole discretion. We may accept and act on any investment instructions, which we believe, in good faith, to be given by you. At any time, it is your sole responsibility to ensure all investments held in the Plan are qualified investments under the Applicable Tax Legislation. We may be entitled to a fee for any cash deposited in an account at Canadian Western Bank or for any investments made with Canadian Western Bank or, if requested by you, another financial institution, and if so, such a fee shall accrue to us. If we do not have any instructions from you at the time we receive a cash Contribution, we will deposit your cash Contribution in an interest bearing account with Canadian Western Bank or us.

6. **Non-Qualified Investments**: You are solely responsible for any tax, interest or penalties (collectively, the "Charges") imposed under Applicable Tax Legislation or by any other provincial or federal regulatory authorities as it pertains to the investments in the Plan. If the Plan becomes liable for any Charges, you will be deemed to have authorized us to sell or withdraw any of the Plan Assets and obtain a fair market value that we, in our sole discretion, consider

appropriate to pay any Charges to the Plan. We will issue an income tax receipt for any de-registration of Plan Assets and we will not be liable for any loss or income taxes incurred as it pertains to the collection of unpaid Charges. It is your sole responsibility to provide appropriate documents supporting the fair market value of Plan Assets not publicly traded on a recognized stock exchange within the meaning of Applicable Tax Legislation. Furthermore, we may deem Plan Assets as worthless and remove them from the Plan if you cannot provide documents supporting their fair market valuation as we may impose. We will not be liable for any Charges imposed on you or the Plan under Applicable Tax Legislation or by any provincial or federal regulatory authorities related to the removal of Plan Assets from the Plan.

7. **Accounting**: We will maintain records relating to the Plan reflecting the following:
   a) Contributions to the Plan;
   b) Name, amount and cost of investments purchased or sold by the Plan;
   c) Purchases and sales of investments we hold for you in the Plan;
   d) Any income or loss earned or incurred by the Plan;
   e) Withdrawals, transfers and any other payments from the Plan; and
   f) The balance of the Plan.

8. **Statement**s: We will issue statements for the Plan at least once annually or more frequently as determined by us, in our sole discretion. Should there occur full or partial nonpayment of fees referred to in Clause 17 hereof, we may, in our sole discretion cease the issue of statements for the Plan.

9. **Income Tax Receipts**: As required under Applicable Tax Legislation, we will send you or, where applicable, your spouse or common-law partner, a receipt for income tax filing purposes. Your income tax receipt will report Contributions we have received, payments we have made to you and tax we have withheld. It is your sole responsibility to ensure you do not exceed the maximum allowable contributions permitted each year under Applicable Tax Legislation.

10. **Withdrawals**: Upon receipt of your written instructions to withdraw all or a part of the Plan Assets before the Maturity Date, we will pay you an amount less any tax under Applicable Tax Legislation and any other related fees or costs. Prior to us processing your written instructions, you will ensure sufficient cash is in the Plan to cover the amount requested or you will withdraw an investment(s) in-kind, equal to the fair market value at the time of the transaction. Once the withdrawal is issued, we no longer have any further liability or duty to you for the Plan Assets that you have withdrawn. In the event of your death before Plan maturity, a lump sum refund of premiums will be paid to your spouse, your designated beneficiary or your estate, whichever is applicable.

11. **Refunds of Excess Contributions**: You or where applicable, your spouse or common-law partner, may send us written instructions to refund an amount to reduce the taxes otherwise payable under Part X.1 of the Income Tax Act (Canada) relating to Contributions that exceed the limits permitted under Applicable Tax Legislation. Prior to us processing your written instructions, you will ensure sufficient cash is in the Plan to cover the amount requested or we will refund an investment in-kind equal to the fair market value at the time of the transaction. Once the refund is issued, we no longer have any further liability or duty to you for the Plan Assets that have been refunded.

12. **Transfers to the Plan**: You may request a transfer of amounts to the Plan from another “RRSP”, Registered Pension Plan (“RPP”) or any other source permitted under Applicable Tax Legislation or other applicable law. The trustee may, in its sole discretion refuse to accept the property into the Plan for any reason whatsoever and authorizes to transfer out of the Plan to the Annuitant, without notice, any property of the Plan the trustee believes is not or may not be a Qualified Investment. The terms and conditions of the Plan will be subject to any additional terms or conditions that may be required to complete the transfer according to applicable law.

13. **Transfers from the Plan**: You may request a transfer of all or part of the Plan Assets to a RRSP or a Retirement Income Fund ("RIF") that is registered under Applicable Tax Legislation under which you are the Annuitant. You may also request a transfer to a RPP for your benefit (if permitted by the provider). All transfer requests may be subject to tax under Applicable Tax Legislation and any other related fees or costs. We will process your transfer request within a reasonable period of time after we have received all completed documents as required by us and applicable law. Once the transfer is issued, we no longer have any further liability or duty to you for the Plan Assets transferred.

14. **Transfers for Division of Property**: You may request a transfer of all or part of the Plan Assets to a RRSP or a RRIF under which your spouse or common-law partner (within the meaning of Applicable Tax Legislation) is the Annuitant if the transfer is made under the terms of a decree, order or judgment of a competent tribunal, or of a written separation agreement, that relates to the division of property between you and your spouse or common-law partner or former spouse or common-law partner in settlement of rights arising out of or on the breakdown of your marriage or common-law partnership. Any transfer requests may be subject to any tax under Applicable Tax Legislation and any other related fees or costs. We will process your request within a reasonable period of time after we have received all completed documents as required by applicable law and us. Once the transfer is issued, we no longer have any further liability or duty to you for the Plan Assets transferred.

15. **Locked-In Plan Assets**: If locked-in Plan Assets are transferred to the Plan in accordance with applicable provincial or federal pension legislation, the additional provisions contained in the Locked-In Retirement Account ("LIRA") or Locked-In Retirement Savings Plan ("LRSP") addendum (the "Addendum") to this Declaration of Trust will form part of this Declaration of Trust and will govern the Plan Assets. In the event of any inconsistencies between the Addendum and Declaration of Trust, the provisions of the Addendum will govern.

16. **Group RSP**: If the Plan is part of a Group RSP. You are required to be an employee or member, or the spouse or common-law partner of the employee or member, of the sponsoring organization of the Group RSP named in the Application (the "Group Sponsor"). You accept the Group Sponsor as your Agent for the purposes of constituting the plan. Upon your ceasing to be an employee or member of the Group Sponsor and upon notification from the Group Sponsor being received by us, the following will apply:

    a) We will not accept any further contributions to this Plan; and

    b) You shall provide us with written notice to transfer the Plan to a self-directed RRSP, self-directed RRIF with us or another financial institution which is not part of the Group RSP. If we do not receive your written instructions within fifteen (15) days from the date we receive notice from the Group Sponsor, you will be deemed to have instructed us to transfer Plan Assets and to act as your attorney to execute documents and make elections necessary to establish another RSP or RIF, selected by us in our sole discretion and to apply for registration of such RSP or RIF under Applicable Tax Legislation.

17. **Fees**: We may charge you or the Plan fees for services we provide to you or the Plan from time to time in accordance with our current fee schedule. We will give you a minimum of sixty (60) days notice of any change in our fees. We are entitled to reimbursement from you or the Plan for all Trustee fees, mortgage foreclosure fees, disbursements, expenses, (including taxes, interest and penalties) and any other charges reasonably incurred by us in connection with the Plan. We are entitled to deduct our unpaid fees, disbursements, expenses and any other charges from the Plan Assets and where insufficient cash is available, you authorize us to sell or withdraw any of the Plan Assets and obtain a fair market value that we, in our sole discretion, consider appropriate to collect unpaid fees, disbursements, expenses, and any other charges. We will issue an income tax receipt for any withdrawals from the Plan Assets and we will not be liable for any loss or income tax incurred as such loss or tax pertains to the collection of any unpaid fees, disbursements, expenses, and any other charges.

18. **Designation of Maturity Date**: You may designate in writing a date (the Maturity Date) on which to begin receiving retirement income. The Maturity Date will not be later than December 31st of the year in which you become 69 years

of age or any other age permitted by the Applicable Tax Legislation.

19. **Maturity of the Plan**: The Plan will mature on the Maturity Date. No later than ninety (90) days before the Maturity Date, you must provide us with written instructions to transfer the Plan Assets to a RRIF or to liquidate the Plan Assets and use the proceeds to acquire a life annuity in accordance with Applicable Tax Legislation. Any annuity purchased by us hereunder shall be either:

    a) An annuity payable to you for your life or to you for the lives jointly of you and your spouse or common-law partner and to your survivor for his or her life, commencing on the Maturity Date and with or without a guarantee term not exceeding such period of the time calculated in accordance with the formula set out in paragraph b. of this Clause 19: or

    b) An annuity commencing at the Maturity Date payable to you for a term of years equal to 90 minus either your age in whole years at the maturity of the Plan, or, where your spouse or common-law partner is younger than you and you so elect, the age in whole years of your spouse or common-law partner at the Maturity Date;

    And shall be issued by a person selected by you who is licensed or otherwise authorized under the laws of Canada or a province thereof to carry on in Canada an annuities business. Any annuity so purchased shall pay equal annual or more frequent periodic payments until there is a payment in full or partial commutation of the annuity and, where such commutation is partial, equal annual or more frequent periodic payments thereafter. Any such payment in full or partial commutation of annuity shall be made to you or, after your death, your spouse. The aggregate of the periodic payments in a year under any annuity after your death shall not exceed the aggregate of the payments under the annuity in a year before that death.

    The periodic payments under the annuity in a year may be payable in accordance with paragraph 146(3)(b) of the Act and the corresponding provision of any applicable provincial tax legislation. Any annuity so payable shall not be assigned in whole or in part. Such annuity shall provide for commutation if such annuity would otherwise become payable to a person other than your spouse or common-law partner after your death. It shall be your responsibility to select the form and issuer of any annuity to be purchased by us with the Plan Assets and to ensure that such annuity and the issuer thereof meet the requirements of the Act and any applicable provincial legislation. If we have not received your written instructions prior to the Maturity Date, you will be deemed to have instructed us to transfer the Plan Assets to a self-directed RIF or another RIF in your name selected by us at our sole discretion. Furthermore, you will have deemed us to act as your attorney to execute documents and make elections necessary to establish the self-directed RIF or another RIF and to register such RIF under Applicable Tax Legislation.

20. **Date of Birth and Social Insurance Number**: The date of birth and social insurance number that you provide on the Application shall be deemed a certification by you of its truth and you give us your undertaking to provide additional evidence if we require the proof of the validity of either.

21. **Designation of Beneficiary**: Where applicable provincial law permits, you may designate one or more beneficiaries to receive the Plan Assets or the proceeds from the sale of the Plan Assets on or after your death. You may make, change, or revoke a beneficiary designation by providing us with a written instruction in a form acceptable to us. When the Plan Assets or the proceeds from the Plan Assets have been distributed to your designated beneficiary, even though the designation may be invalid as a testamentary instrument, we will be fully discharged of any liability under this Declaration of Trust.

22. **Death of a Plan Holder**: Upon verification of a benefit entitlement under Applicable Tax Legislation, we will require, in our sole discretion, satisfactory evidence of your death and any other documents as it pertains to your death prior to proceeding with a request to distribute the Plan Assets or the proceeds from the Plan Assets less any tax under the Applicable Tax Legislation and any other related fees or costs. If you have designated more than

one beneficiary under your Plan, we will distribute Plan Assets as designated by you. If we cannot establish a valid designation of beneficiary or beneficiaries, we will distribute the Plan Assets to your estate. Once the Plan Assets are transferred or the proceeds of the sale of the Plan Assets are paid, we no longer have any further liability or duty to your heirs, executors, administrators, or legal representatives.

23. **Ownership and Voting Rights**: The Plan Assets will be held in our name, our nominee's name, bearer form or any other name that we determine. The voting rights attached to securities held under the Plan and credited to your account may be exercised by you and for this purpose, you are hereby appointed as our agent and attorney to execute and deliver proxies and/or other instruments mailed by us to you according to applicable laws.

24. **Notices**: Any notices, demands, orders, documents or any other written communication we may forward to you by mail, postage paid, to your address indicated on the Application (or subsequent written notification of a new address which we acknowledge received) shall be deemed to be received by you (3) days after such mailing. You acknowledge that we shall be under no further obligation to locate you for the purpose of forwarding any such notices, demands, orders, documents, or any other written communication.

25. **Restrictions**: No advantage that is conditional in any way on the existence of the Plan may be extended to you or any person with whom you do not deal at arm's-length, other than the benefits and advantages specifically permitted under Applicable Tax Legislation. The plan provides that Retirement Income under The Plan may not be assigned in whole or in part as governed by 146(2)(c) of the Income Tax Act (Canada).

26. **Amendments**: We may from time to time, in our sole discretion, amend the terms of the Plan and this Declaration of Trust, providing that such amendments shall not disqualify the Plan as a RRSP within the meaning of Applicable Tax Legislation. We will obtain approval from the necessary provincial and federal authorities if any amendments are made and as required. We will provide you with thirty (30) days notice of any amendments.

27. **Delegation of Duties**: Without limiting our responsibility as trustee of the Plan, we may appoint agents and may delegate to our agents the performance of administrative and any other duties required under the Plan and Declaration of Trust. We may engage accountants, brokers, lawyers or others for their advice and services and may rely on them for the same. We may pay to any agent or advisor a fee under the provisions of this Declaration of Trust but we will not be liable for any acts, omissions, or negligence of any of our agents or advisors so long as we have acted in good faith. We acknowledge that we are ultimately responsible for the administration of the Plan.

28. **Liability of Steadyhand Investment Funds Inc. as agent for Canadian Western Trust Company**: We, our directors, officers, employees, agents and their respective heirs, executors, administrators, personal representatives, successors and assigns are not responsible for determining whether an investment made in the Plan is a qualified investment within the meaning of the Applicable Tax Legislation. We are not responsible for valuing Plan Assets that are not publicly traded on a stock exchange recognized within the Applicable Tax Legislation. Our officers, our employees, agents, and we shall be indemnified by you and the Plan directly from Plan Assets against all expenses, liabilities, claims, demands or penalties arising out of or in respect of the Plan and the Plan Assets. Our Officers, our employees, agents, and we will accept investment instruction made in good faith by you or your authorized agent, dealer, or representative. We will not be liable for any expense, liability, claim, demands, taxes, damages, losses or penalties imposed on us or the Plan as a result of us acting in good faith on your authority or the authority of your authorized agent, dealer or representative. We will not be liable for any Charges incurred in performing our duties under the Plan, the Declaration of Trust or any additional terms and conditions which may apply to the Plan under applicable law in connection with any transfers by the Plan, unless caused by willful misconduct or gross negligence by us, our officers, employees or agents.

29. **Indemnification**: You, your heirs, executors, administrators or legal representatives and each beneficiary under the Plan will at all times indemnify the trustee, its directors, officers, employees and agents and their respective heirs, executors, administrators, personal representatives, successors assigns and our agents directly and out of the Plan Assets

for any taxes, interest, penalties or charges levied or imposed on us in respect of the Plan, costs incurred in performing our duties under this Declaration of Trust or any losses incurred by the Plan as a result of any loss or diminution of the Plan Assets, purchases, sales, or retention of any investments, payments, or distributions out of the Plan made according to these terms and conditions, or acting or declining to act on any instructions given to us, whether by you, a person designated by you or any person purporting to be you or the person designated by you.

30. **Successor Trustee**: We may resign as the trustee of the Plan and be discharged from all duties and liabilities under this Declaration of Trust by giving thirty (30) days written notice to you. If you do not appoint a successor trustee within ten (10) days of our written notice, we may appoint a successor trustee for the Plan. Upon our resignation, we will provide the successor trustee with all conveyances, transfers, and further assurances that may be required to give effect to the appointment of the successor trustee.

31. **Governing Law**: The terms of the Plan will be construed, administered and enforced according to the laws of the Province of British Columbia and the federal laws of Canada applicable in British Columbia.

32. **Binding**: The terms of this Declaration of Trust will be binding on your heirs, executors, administrators or legal representatives and permitted assigns and our successors and assigns.

Declaration of Trust – Steadyhand Retirement Income Fund

Steadyhand Investment Funds Inc. is an agent for Canadian Western Trust Company, a trust company incorporated under the laws of Canada. (The words "us", "our" and "we" are also used in the Declaration of Trust to refer to Steadyhand Investment Funds Inc., an agent for Canadian Western Trust Company), "You" (the annuitant as well as the plan holder) are the person who has completed the application form (the "Application") to which this Declaration of Trust is attached. Within this Declaration of Trust, we use the word" agent" when referencing "agent for the trustee" and "Agent" when referencing "Agent for employee group fund" We agree to act as trustee for your self-directed Retirement Income Fund (the "RIF"), created pursuant to the application and this Declaration of Trust (the "Fund"), in accordance with the terms and conditions set out below:

1. **Registration**: We will apply to register the Fund under the Income Tax Act (Canada) (the "Act") and any applicable income tax legislation of a province of Canada (collectively, "Applicable Tax Legislation"). If registered, the Fund will be a Registered Retirement Income Fund ("RRIF") and you will be known for the purposes of Applicable Tax Legislation as the "Annuitant", who is the plan holder of the fund. After your death, your spouse or common-law partner, if living, may become the Annuitant for the purposes of Applicable Tax Legislation.

2. **Purpose of the Fund**: The primary purpose of the Fund is to provide retirement income to you. Each year following the year, the Fund is established we must make a minimum payment of retirement income to you, in accordance with Applicable Tax Legislation.

3. **Compliance**: The Fund shall, at all times, comply with all relevant provisions of Applicable Tax Legislation. You are bound by the terms and conditions imposed under Applicable Tax Legislation.

4. **Investments**: Transfers to the Fund will be invested and reinvested from time to time in accordance with your investment instructions, which must comply with requirements imposed by us, in our sole discretion. These amounts will be called the "Fund Assets". We may be entitled to a fee for any cash deposited in an account at Canadian Western Bank or for any investments made with Canadian Western Bank or, if requested by you, another financial institution, and if so, such fee shall accrue to us. We will not be limited to investments authorized by law governing the investments of property held in trust other than investment rules imposed by the Tax Act for a RRIF. We will only act on your instructions if they are in a form acceptable to us and are accompanied by related documents as required by us, in our sole discretion. We may accept and act on any investment instructions, which we believe in good faith to be given by you. At any time, it is your sole responsibility to ensure all investments held in the Fund are qualified investments under Applicable Tax Legislation. If we do not have any instructions from you at the time we receive a cash transfer, we will deposit your cash transfer in an interest bearing account with Canadian Western Bank or us.

5. **Non-Qualified Investments**: You are solely responsible for any tax, interest or penalties (collectively, the "Charges") imposed under Applicable Tax Legislation or by any provincial or federal regulatory authorities as it pertains to the investments in the Fund. If the Fund becomes liable for any Charges, you will be deemed to have authorized us to sell or withdraw any of the Fund Assets and obtain a fair market value that we, in our sole discretion, consider appropriate to pay any Charges to the Fund. We will issue an income tax receipt for any withdrawal of Fund Assets and we will not be liable for any loss or income taxes incurred as it pertains to the collection of unpaid Charges. It is your sole responsibility to provide appropriate documents supporting the fair market value of Fund Assets not publicly traded on a recognized stock exchange within the meaning of Applicable Tax Legislation. Furthermore, we may deem Fund Assets as worthless and remove them from the Fund if you cannot provide documents supporting their fair market valuation as we may impose. We will not be liable for any Charges imposed on you or the Fund under Applicable Tax Legislation or by any provincial or federal regulatory authorities related to the removal of Fund Assets from the Fund.

6. **Accounting**: We will maintain records relating to the Fund reflecting the following: a) Transfers to the Fund; b) Name, amount and cost of investments purchased or sold by the Fund; c) Purchases and sales of investments we hold

for you in the Fund; d) Any income or loss earned or incurred by the Fund; e) Minimum payment information; f) Withdrawals, transfers and any other payments from the Fund; and g) The balance of the Fund.

7. **Statements**: We will issue statements for the Fund at least once annually or more frequently as determined by us, in our sole discretion. Should there occur full or partial nonpayment of fees referred to in Clause 15 hereof, we may, in our sole discretion, cease the issue of statements for the Plan.

8. **Transfers to the Fund**: You may request a transfer of amounts from another ("RRIF"), a Registered Retirement Savings Plan ("RRSP"), Registered Pension Plan ("RPP") or another source permitted under Applicable Tax Legislation or other applicable law. We will not accept property as consideration for benefits under the Fund, other than property that is a valid premium for a RIF under Applicable Tax Legislation or is transferred from another RRSP, RRIF or RPP under which you or your spouse or common-law partner or former spouse or common-law partner are the Annuitant or that is part of a division of property as described in section 10 below or that is otherwise permitted by Applicable Tax Legislation. The trustee may, in its sole discretion, refuse to accept the property into the Fund for any reason whatsoever and authorizes to transfer out of the Fund to the Annuitant, without notice, any property of the Fund the trustee believes is not or may not be a Qualified Investment. The terms and conditions of the Fund will be subject to any additional terms or conditions that may be required to complete the transfer according to applicable law.

9. **Transfers from the Fund**: You may request a transfer of all or part of the Fund Assets to a RRSP or RRIF under which you are the Annuitant. You may transfer all or part of the Fund Assets to purchase an annuity, subject to the limitations of the Applicable Tax Legislation. All transfer requests may be subject to tax under Applicable Tax Legislation and any other related fees or costs. Prior to transferring all or part of the Fund Assets, we will make a payment of any unpaid minimum amount required under Applicable Tax Legislation. Upon receipt by us of all completed documents, as required under applicable law and us, we will process your request for a transfer of Fund Assets, or an amount equal in value at the time of the request, within a reasonable period of time. If you request a transfer to a RRIF, we will also transfer all information necessary for continuance of registration of the Fund. Once the transfer is issued, we no longer have any further liability or duty to you for the Fund Assets transferred.

10. **Transfers for Division of Property**: You may request a transfer of all or part of the Fund Assets to a RRSP or a RRIF under which your spouse or common-law partner (within the meaning of Applicable Tax Legislation) is the Annuitant if the transfer is made under the terms of a decree, order or judgment of a competent tribunal or of a written separation agreement, that relates to the division of property between you and your spouse or common-law partner or former spouse or common-law partner in settlement of rights arising out of or on the breakdown of your marriage or common-law relationship. Any transfer requests may be subject to any tax under Applicable Tax Legislation and any other related fees or costs. We will process your request within a reasonable period of time after we have received all completed documents as required by applicable law and us. Once the transfer is issued, we no longer have any further liability or duty to you for the Fund Assets transferred.

11. **Locked-In Fund and Prescribed RIF (PRIF) Assets**: If locked-in Fund Assets are transferred to the Fund in accordance with applicable provincial or federal pension legislation, the additional provisions contained in the Life Income Fund ("LIF") or Locked-In Retirement Income Fund ("LRIF") or Prescribed RIF ("PRIF") addendum (the "Addendum") to this Declaration of Trust will form part of this Declaration of Trust and will govern the Fund Assets. In the event of any inconsistencies between the Addendum and Declaration of Trust, the provisions of the Addendum will govern.

12. **Retirement Income Payments from the Fund**: Retirement income payments must begin no later than the first calendar year after the year in which you establish the Fund. A minimum payment is required each year and is calculated in accordance with Applicable Tax Legislation. Payments may not be assigned, in whole or in part. You may elect to take a payment greater than the minimum payment each year subject to provincial or federal legislation pertaining to locked-in funds; however, any payment exceeding the minimum is subject to tax in accordance with Applicable Tax

Legislation. You may elect to use your spouse's or common-law partner's age, subject to Applicable Tax Legislation, as a factor in calculating the annual minimum payments as long as you have not yet received any payments from the Fund. If you do not provide us with written instructions prior to thirty (30) days from the end of the year, for the payments and frequency of payments to be made from the Fund, you will receive a default payment not less than the minimum payment required, prior to the end of each year at a time we may determine which may be amended from time to time without notice. If sufficient cash is not available to cover the minimum payment or any other payment for the Fund, you will have deemed us to withdraw any of the Fund Assets in-kind, as we consider appropriate, and obtain a fair market value that we, in our sole discretion, consider appropriate to satisfy any payment amounts at the time of the transaction. Once the payment is issued, we will not be liable for any loss or taxes incurred as a result of us withdrawing any Fund Assets as it pertains to making payments from the Fund.

13. **Group RIF**: If the Fund is part of a Group RIF, you are required to be an employee or member or spouse or the common-law partner of the employee or member of the sponsoring organization of the Group RIF named in the Application (the Group Sponsor). You accept the Group Sponsor as your Agent for the purposes of constituting the Fund. Upon your ceasing to be an employee or member of the Group Sponsor and upon notification from the Group Sponsor being received by us, you shall provide us with written notice to transfer the Fund to a self-directed RRSP if eligible, self-directed RRIF with us or another financial institution which is not part of the Group RIF. If we do not receive your written instruction within fifteen (15) days from the date we receive notice from the Group Sponsor, you will be deemed to have instructed us to transfer Fund Assets and to act as your attorney to execute documents and make elections necessary to establish another RSP or RIF, selected by us in our sole discretion and to register such RSP or RIF under Applicable Tax Legislation.

14. **Successor Annuitant**: At any time, you may elect for your spouse or common-law partner to receive payments after your death for as long as there are Fund Assets. You may make this election on the Application or in your will. If you have not made this election, we may make the payments to your spouse or common-law partner as successor annuitant after your death, as long as your legal representative requests it and provides us with satisfactory evidence of their consent and other requirements we may impose.

15. **Fees**: We may charge you or the Fund fees for services we provide to you or the Fund from time to time in accordance with our current fee schedule. We will give you a minimum of sixty (60) days notice of any change in our fees. We are entitled to reimbursement from you or the Fund for all Trustee fees, mortgage foreclosure fees, disbursements, expenses, (including taxes, interest and penalties) and any other charges reasonably incurred by us in the connection with the Fund. We are entitled to deduct our unpaid fees, disbursements, expenses and any other charges from the Fund Assets and where insufficient cash is available, you authorize us to sell or withdraw any of the Fund Assets and obtain a fair market value that we, in our sole discretion, consider appropriate to collect unpaid fees, disbursements, expenses and any other charges. We will issue an income tax receipt for any withdrawal from Fund Assets and we will not be liable for any loss or income tax incurred as such loss or tax pertains to the collection of any unpaid fees, disbursements, expenses, and any other charges.

16. **Date of Birth and Social Insurance Number**: The date of birth and social insurance number that you provide on the Application shall be deemed a certification by you of its truth and you give us your undertaking to provide additional evidence if we require proof of the validity of either.

17. **Designation of Beneficiary**: Where applicable provincial law permits, you may designate one or more beneficiaries to receive the Fund Assets or the proceeds from the sale of the Fund Assets on or after your death. You may make, change or revoke a beneficiary designation by providing us with a written instruction in a form acceptable to us. When the Fund Assets or the proceeds from the Fund Assets have been distributed to your designated beneficiary, even though the designation may be invalid as a testamentary instrument, we will be fully discharged of any liability under this Declaration of Trust.

18. **Death of Fund Holder**: Upon verification of a benefit entitlement under Applicable Tax Legislation, we will require, in our sole discretion, satisfactory evidence of your death and any other documents as it pertains to your death prior to proceeding with a request to distribute the Fund Assets or the proceeds from the Fund Assets less any tax under the Applicable Tax Legislation and any other related fees or costs. If you have designated more than one beneficiary under your Fund, we will distribute Fund Assets as designated by you. If we cannot establish a valid designation of beneficiary or beneficiaries, we will distribute the Fund Assets to your estate. Once the Fund Assets are transferred or the proceeds of the sale of the Fund Assets are paid, we no longer have any further liability or duty to your heirs, executors, administrators, or legal representatives.

19. **Income Tax Receipts**: As required under Applicable Tax Legislation, we will send you or where applicable, your spouse or common law partner, a receipt for income tax filing purposes. Your income tax receipt will report payments we have made to you and tax we have withheld.

20. **Restriction**: No advantage that is conditional in any way on the existence of the Fund may be extended to you or any person with whom you do not deal at arm's-length, other than the benefits and advantages specifically permitted under Applicable Tax Legislation. The Fund Assets cannot be pledged, assigned, or in any way alienated in whole or in part as security for a loan or for any purpose other than to provide you with a retirement income, nor may Fund Assets be used to offset any debt or obligation, unless specifically permitted by Applicable Tax Legislation.

21. **Amendments**: We may from time to time, in our sole discretion, amend the terms of the Fund and this Declaration of Trust, providing that such amendments shall not disqualify the Fund a RRIF within the meaning of Applicable Tax Legislation. We will obtain approval from the necessary provincial and federal authorities if any amendments are made and as required. We will provide you with thirty (30) days notice of any amendments.

22. **Ownership and Voting Rights**: The Fund Assets will be held in our name, our nominee's name, bearer form or any other name that we determine. The voting rights attached to securities held under the Fund and credited to your account may be exercised by you and for this purpose, you are hereby appointed as our agent and attorney to execute and deliver proxies and/or other instruments mailed by us to you according to applicable laws.

23. **Notices**: Any notices, demands, orders, documents or any other written communication we may forward to you by mail, postage prepaid, to your address indicated on the Application (or subsequent written notification of a new address which we acknowledged received) shall be deemed to be received by you three (3) days after the date of such mailing. You acknowledge that we shall be under no further obligation to locate you for the purpose of forwarding any such notices, demands, orders, documents, or any other written communication.

24. **Delegation of Duties**: Without limiting our responsibility as trustee of the Fund, we may appoint agents and may delegate to our agents the performance of administrative and any other duties required under the Fund and Declaration of Trust. We may engage accountants, brokers, lawyers, or others for their advice and services and may rely on them for the same. We may pay to any agent or advisor a fee under the provisions of this Declaration of Trust but we will not be liable for any acts, omissions, or negligence of any of our agents or advisors, so long as we have acted in good faith. We acknowledge that we are ultimately responsible for the administration of the Fund.

25. **Liability of Steadyhand Investment Funds Inc., as agent for Canadian Western Trust Company**: We, our directors, officers, employees, agents and their respective heirs, executors, administrators, personal representatives, successors and assigns are not responsible for determining whether an investment made in the Plan is a qualified investment within the meaning of the Applicable Tax Legislation. We are not responsible for valuing Fund Assets that are not publicly traded on a stock exchange recognized within the Applicable Tax Legislation. Our Officers, our employees, agents and we shall be indemnified by you and the Fund directly and from Fund Assets against all expenses, liabilities, claims, demands or penalties arising out of or in respect of the Fund and the Fund Assets. Our officers, our employees, agents, and we will accept investment instructions made in good faith by you or your authorized agent, dealer or representative. We will not be liable for any expense, liability, claim, demands, taxes, damages, losses, or

penalties imposed on us or the Fund as a result of us acting in good faith on your authority or the authority of your agent, dealer or representative. We will not be liable for any Charges incurred in performing our duties under the Fund, the Declaration of Trust or any additional terms and conditions which may apply to the Fund under applicable law in connection with any transfers received by the Fund, unless caused by willful misconduct or gross negligence by us, our officers, employees or agent.

26. **Indemnification**: You, your heirs, executors, administrators or legal representatives and each beneficiary under the Fund will at all times indemnify the trustee, its directors, officers, employees and agents and their respective heirs, executors, administrators, personal representatives, successors and assigns and our agents directly and out of Fund Assets for any taxes, interest, penalties or charges levied or imposed on us in respect of the Fund, costs incurred in performing our duties under this Declaration of Trust or any losses incurred by the Fund as a result of any loss or diminution of the Fund Assets, purchases, sales, or retention of any investments, payments or distributions out of the Fund made according to these terms and conditions, or acting or declining to act on any instructions given to us, whether by you, a person designated by you or any person purporting to be you or the person designated by you.

27. **Successor Trustee**: We may resign as the trustee of the Fund and be discharged from all duties and liabilities under this Declaration of Trust by giving thirty (30) days written notice to you. If you do not appoint a successor trustee within ten (10) days of our written notice, we may appoint a successor trustee for the Fund. Upon our resignation, we will provide the successor trustee with all conveyances, transfers, and further assurances that may be required to give effect to the appointment of the successor trustee.

28. **Governing Law**: The terms of the Fund will be construed, administered and enforced according to the laws of the Province of British Columbia and the federal laws of Canada applicable in British Columbia.

29. **Binding**: The terms of this Declaration of Trust will be binding on your heirs, executors, administrators or legal representatives and permitted assigns and our successors and assigns.

Corporate Head Office Address:
Steadyhand Investment Funds Inc.
1747 West 3rd Avenue
Vancouver, BC V6J 1K7

Declaration of Trust – Steadyhand Investment Funds Tax-Free Savings Account

Steadyhand Investment Funds Inc. is an agent for Canadian Western Trust Company, a trust company incorporated under the laws of Canada. (The words "us", "our" and "we" are also used in this Declaration of Trust to refer to Steadyhand Investment Funds Inc, an agent for Canadian Western Trust Company,) "You" (the account "holder") are the person who has completed the application form (the "Application") to which this Declaration of Trust is attached. Within this Declaration of Trust we use the word "agent" when referencing "agent for the trustee" and " Agent " when referencing "Agent for employee of group TFSA" We agree to act as trustee for your self-directed tax-free savings account created pursuant to the Application and this Declaration of Trust (the "TFSA") in accordance with the terms and conditions set out below:

1. **Registration**: We, or the agent named on the face of this application will file an election to register the TFSA under the Income Tax Act (Canada) (the "Act") and any applicable income tax legislation of a province of Canada (collectively, "Applicable Tax Legislation"). If registered, the TFSA will be a "qualifying arrangement" and you will be known for the purposes of the Applicable Tax Legislation as the "Holder" of the TFSA.

2. **Purpose of the TFSA**: The primary purpose of the TFSA is to accumulate and invest funds for savings and investment purposes. The TFSA will be maintained for the exclusive benefit of you as the Holder, except as provided under Clauses 19 and 22.

3. **Compliance**: The TFSA shall, at all times, comply with all relevant provisions of Applicable Tax Legislation. You are bound by the terms and conditions imposed under Applicable Tax Legislation.

4. **Contributions**: Deposits to the TFSA made by you according to this Declaration of Trust and the Applicable Tax Legislation will be called the "Contributions". Only you may make Contributions to the TFSA. Contributions may be cash, securities, mutual funds or other property. We will hold the Contributions and any income or gains from them, in trust for you. We will invest and reinvest such income or gains accumulated in accordance with the instructions provided by you. These amounts, together with any amounts transferred to the TFSA under section 12 below, will be called the "TFSA Assets". The trustee is not responsible for determining whether the aggregate of all Contributions made by you to the TFSA in respect of a year exceeds the maximum amount that is permitted to be contributed to the TFSA in respect of the year.

5. **Investments**: TFSA Assets will be invested and reinvested from time to time in accordance with your investment instructions or those of your assigns as set out in Clause 22 (if applicable). Investment instructions must comply with requirements imposed by us in our sole discretion. Your TFSA will not be limited to investments authorized by law governing the investments of property held in trust other than the investment rules imposed by the Tax Act for a TFSA. We will only act on your instructions if they are in a form acceptable to us and are accompanied by related documents as required by us, in our sole discretion. We may accept and act on any investment instructions, which we believe, in good faith, to be given by you. At any time, it is your sole responsibility to ensure all investments held in the TFSA are qualified investments under the Applicable Tax Legislation. We may be entitled to a fee for any cash deposited in an account at Canadian Western Bank or for any investments made with Canadian Western Bank or, if requested by you, another financial institution, and if so, such a fee shall accrue to us. If we do not have any instructions from you at the time we receive a cash Contribution, we will deposit your cash Contribution in an interest bearing account with us or Canadian Western Bank.

6. **Non-Qualified Investments and Excess Contributions:** You are solely responsible for any tax, interest or penalties (collectively, the "Charges") imposed under Applicable Tax Legislation or by any other provincial or federal regulatory authorities as it pertains to the Contributions and investments in the TFSA. If the TFSA becomes liable for any Charges, you will be deemed to have authorized us to sell or withdraw any of the TFSA Assets and obtain a fair market value that we, in our sole discretion, consider appropriate to pay any Charges to

the TFSA and we will issue notice to you as prescribed under the Act in respect of any such transaction. We will not be liable for any loss or income taxes incurred as it pertains to the collection of unpaid Charges. It is your sole responsibility to provide appropriate documents supporting the fair market value of TFSA Assets not publicly traded on a recognized stock exchange within the meaning of Applicable Tax Legislation. Furthermore, we may deem TFSA Assets as worthless and remove them from the TFSA if you cannot provide documents supporting their fair market valuation as we may impose. We will not be liable for any Charges imposed on you or the TFSA under Applicable Tax Legislation or by any provincial or federal regulatory authorities related to the removal of TFSA Assets from the TFSA.

7. **Accounting**: We will maintain records relating to the TFSA reflecting the following:
   a) Contributions to the TFSA;
   b) Name, amount and cost of investments purchased or sold by the TFSA;
   c) Purchases and sales of investments we hold for you in the TFSA;
   d) Any income or loss earned or incurred by the TFSA;
   e) Withdrawals, transfers and any other payments from the TFSA; and
   f) The balance of the TFSA.

8. **Statements**: We will issue statements for the TFSA at least once annually or more frequently as determined by us, in our sole discretion. Should there occur full or partial nonpayment of fees referred to in Clause 16 hereof, we may, in our sole discretion, cease the issue of statements for the TFSA.

9. **Income** Tax Reporting Receipts: As required under Applicable Tax Legislation, we will send you a receipt for income tax reporting purposes. Your income tax reporting receipt will report Contributions we have received and payments we have made to you. It is your sole responsibility to ensure you do not exceed the maximum allowable contributions permitted each year under Applicable Tax Legislation.

10. **Withdrawals**: Upon receipt of your written instructions to withdraw all or a part of the TFSA Assets, or the written instructions of your assigns under Clause 22, we will pay you or your assigns as the case may be an amount less tax under Applicable Tax Legislation, if any, and any other related fees or costs. Prior to us processing your written instructions, you will ensure sufficient cash is in the TFSA to cover the amount requested or you will withdraw an investment(s) in-kind, equal to the fair market value at the time of the transaction. We will issue notice to you as prescribed under the Act in respect of any such transaction. Once the withdrawal is issued and notice provided, we no longer have any further liability or duty to you for the TFSA Assets that you have withdrawn.

11. **Refunds of Excess Contributions**: You may send us written instructions to refund an amount to reduce the taxes otherwise payable under Part XI.01 of the Income Tax Act (Canada) relating to Contributions that exceed the limits permitted under Applicable Tax Legislation. Prior to us processing your written instructions, you will ensure sufficient cash is in the TFSA to cover the amount requested or we will refund an investment in-kind equal to the fair market value at the time of the transaction. We will issue notice to you as prescribed under the Act in respect of any such transaction. Once the refund is issued and the notice provided, we no longer have any further liability or duty to you for the TFSA Assets that have been refunded.

12. **Transfers to the TFSA**: You may request a transfer of amounts to the TFSA from another "TFSA" or any other source permitted under Applicable Tax Legislation or other applicable law. The trustee may, in its sole discretion refuse to accept the property into the TFSA for any reason whatsoever and authorizes to transfer out of the TFSA to the Holder, without notice, any property of the TFSA the trustee believes is not or may not be a Qualified Investment. The terms and conditions of the TFSA will be subject to any additional terms or conditions that may be

required to complete the transfer according to applicable law.

13. **Transfers from the TFSA**: You, or your assigns under Clause 22 (if applicable), may request a transfer of all or part of the TFSA Assets to a TFSA that is registered under Applicable Tax Legislation under which you are the Holder. All transfer requests may be subject to tax under Applicable Tax Legislation and any other related fees or costs. We will process your transfer request within a reasonable period of time after we have received all completed documents as required by us and applicable law. Once the transfer is issued, we no longer have any further liability or duty to you for the TFSA Assets transferred.

14. **Transfers for Division of Property**: You may request a transfer of all or part of the TFSA Assets to a TFSA or under which your spouse or common-law partner (within the meaning of Applicable Tax Legislation) is the Holder if the transfer is made under the terms of a decree, order or judgment of a competent tribunal, or of a written separation agreement, that relates to the division of property between you and your spouse or common-law partner or former spouse or common-law partner in settlement of rights arising out of or on the breakdown of your marriage or common-law partnership. Any transfer requests may be subject to any tax under Applicable Tax Legislation and any other related fees or costs. We will process your request within a reasonable period of time after we have received all completed documents as required by applicable law and us. Once the transfer is issued, we no longer have any further liability or duty to you for the TFSA Assets transferred.

15. **Group TFSA**: If the TFSA is part of a Group TFSA. You are required to be an employee or member, or the spouse or common-law partner of the employee or member, of the sponsoring organization of the Group TFSA named in the Application (the "Group Sponsor"). You accept the Group Sponsor as your Agent for the purposes of constituting the TFSA. Upon your ceasing to be an employee or member of the Group Sponsor and upon notification from the Group Sponsor being received by us, the following will apply: a. We will not accept any further contributions to this TFSA; and b. You shall provide us with written notice to transfer the TFSA to a self-directed TFSA with us or another financial institution which is not part of the Group TFSA. If we do not receive your written instructions within fifteen (15) days from the date we receive notice from the Group Sponsor, you will be deemed to have instructed us to transfer TFSA Assets and to act as your attorney to execute documents and make elections necessary to establish another TFSA, selected by us in our sole discretion and to apply for registration of such TFSA under Applicable Tax Legislation.

16. **Fees**: We may charge you or the TFSA fees for services we provide to you or the TFSA from time to time in accordance with our current fee schedule. We will give you a minimum of sixty (60) days notice of any change in our fees. We are entitled to reimbursement from you or the TFSA for all Trustee fees, mortgage foreclosure fees, disbursements, expenses (including taxes, interest and penalties) and any other charges reasonably incurred by us in connection with the TFSA. We are entitled to deduct our unpaid fees, disbursements, expenses and any other charges from the TFSA Assets and where insufficient cash is available, you authorize us to sell or withdraw any of the TFSA Assets and obtain a fair market value that we, in our sole discretion, consider appropriate to collect unpaid fees, disbursements, expenses and any other charges. We will issue notice to you as prescribed in the Act in respect of any withdrawals from the TFSA Assets and we will not be liable for any loss or income tax incurred as such loss or tax pertains to the collection of any unpaid fees, disbursements, expenses and any other charges.

17. **Social Insurance Number**: The social insurance number that you provide on the Application shall be deemed a certification by you of its truth and you give us your undertaking to provide additional evidence if we require the proof of its validity.

18. **Designation of Beneficiary**: Where applicable provincial law permits, you may designate one or more beneficiaries to receive the TFSA Assets or the proceeds from the sale of the TFSA Assets on or after your death. You may make, change or revoke a beneficiary designation by providing us with a written instruction in a form acceptable to us. When the TFSA Assets or the proceeds from the TFSA Assets have been distributed to your designated

beneficiary, even though the designation may be invalid as a testamentary instrument, we will be fully discharged of any liability under this Declaration of Trust.

19. **Death of a TFSA Holder**: Upon verification of a benefit entitlement under Applicable Tax Legislation, we will require, in our sole discretion, satisfactory evidence of your death and any other documents as it pertains to your death prior to proceeding with a request to distribute the TFSA Assets or the proceeds from the TFSA Assets less any tax under the Applicable Tax Legislation and any other related fees or costs. If you have designated more than one beneficiary under your TFSA, we will distribute TFSA Assets as designated by you. If we cannot establish a valid designation of beneficiary or beneficiaries, we will distribute the TFSA Assets to your estate. Once the TFSA Assets are transferred or the proceeds of the sale of the TFSA Assets are paid, we no longer have any further liability or duty to your heirs, executors, administrators or legal representatives.

20. **Ownership and Voting Rights**: The TFSA Assets will be held in our name, our nominee's name, bearer form or any other name that we determine. The voting rights attached to securities held under the TFSA and credited to your account may be exercised by you and for this purpose, you are hereby appointed as our agent and attorney to execute and deliver proxies and/or other instruments mailed by us to you according to applicable laws.

21. **Notices:** Any notices, demands, orders, documents or any other written communication we may forward to you by mail, postage paid, to your address indicated on the Application (or subsequent written notification of a new address which we acknowledge received) shall be deemed to be received by you (3) days after such mailing. You acknowledge that we shall be under no further obligation to locate you for the purpose of forwarding any such notices, demands, orders, documents or any other written communication.

22. **Restrictions and Security for Indebtedness**: No advantage that is conditional in any way on the existence of the TFSA may be extended to you or any person with whom you do not deal at arm's-length, other than the benefits and advantages specifically permitted under Applicable Tax Legislation. The TFSA is prohibited from borrowing money or other property for purposes of the TFSA. The TFSA Assets may be pledged or assigned as security for indebtedness in whole or in part in accordance with the provisions of subsections 146.2(3) and 146.2(4) of the Income Tax Act (Canada). While there is a holder of the TFSA, any one, other than you or us, is prohibited from having rights under the TFSA relating to the amount and timing of distributions and the investing of TFSA Assets.

23. **Amendments:** We may from time to time, in our sole discretion, amend the terms of the TFSA and this Declaration of Trust, providing that such amendments shall not disqualify the TFSA as a qualifying arrangement within the meaning of Applicable Tax Legislation. We will obtain approval from the necessary provincial and federal authorities if any amendments are made and as required. We will provide you with thirty (30) days notice of any amendments.

24. **Delegation of Duties**: Without limiting our responsibility as trustee of the TFSA, we may appoint agents and may delegate to our agents the performance of administrative and any other duties required under the TFSA and Declaration of Trust. We may engage accountants, brokers, lawyers or others for their advice and services and may rely on them for the same. We may pay to any agent or advisor a fee under the provisions of this Declaration of Trust but we will not be liable for any acts, omissions or negligence of any of our agents or advisors so long as we have acted in good faith. We acknowledge that we are ultimately responsible for the administration of the TFSA.

25. **Liability of Canadian Western Trust Company:** We, our directors, officers, employees, agents and their respective heirs, executors, administrators, personal representatives, successors and assigns are not responsible for determining whether an investment made in the TFSA is a qualified investment within the meaning of the Applicable Tax Legislation. We are not responsible for valuing TFSA Assets that are not publicly traded on a stock exchange recognized within the Applicable Tax Legislation. We, our officers, employees, and agents shall be indemnified by you and the TFSA directly from TFSA Assets against all expenses, liabilities, claims, demands or penalties arising our of or in respect of the TFSA and the TFSA Assets. We, our officers, employees, and agents

will accept investment instruction made in good faith by you or your authorized agent, dealer, or representative. We will not be liable for any expense, liability, claim, demands, taxes, damages, losses or penalties imposed on us or the TFSA as a result of us acting in good faith on your authority or the authority of your authorized agent, dealer or representative. We will not be liable for any Charges incurred in performing our duties under the TFSA, the Declaration of Trust or any additional terms and conditions which may apply to the TFSA under applicable law in connection with any transfers by the TFSA, unless caused by willful misconduct or gross negligence by us, our officers, employees or agents.

26. **Indemnification**: You, your heirs, executors, administrators, legal representatives or assigns and each beneficiary under the TFSA will at all times indemnify the trustee, its directors, officers, employees and agents and their respective heirs, executors, administrators, personal representatives, successors, assigns and our agents directly and out of the TFSA Assets for any taxes, interest, penalties or charges levied or imposed on us in respect of the TFSA, costs incurred in performing our duties under this Declaration of Trust or any losses incurred by the TFSA as a result of any loss or diminution of the TFSA Assets, purchases, sales, or retention of any investments, payments or distributions out of the TFSA made according to these terms and conditions, or acting or declining to act on any instructions given to us, whether by you, a person designated by you or any person purporting to be you or the person designated by you.

27. **Successor Trustee**: We may resign as the trustee of the TFSA and be discharged from all duties and liabilities under this Declaration of Trust by giving thirty (30) days written notice to you. If you do not appoint a successor trustee within ten (10) days of our written notice, we may appoint a successor trustee for the TFSA. Upon our resignation we will provide the successor trustee with all conveyances, transfers and further assurances that may be required to give effect to the appointment of the successor trustee.

28. **Governing Law**: The terms of the TFSA will be construed, administered and enforced according to the laws of the Province of British Columbia and the federal laws of Canada applicable in British Columbia.

29. **Binding**: The terms of this Declaration of Trust will be binding on your heirs, executors, administrators or legal representatives and permitted assigns and our successors and assigns.

Declaration of Trust – Steadyhand Investment Funds First Home Savings Account

We, Canadian Western Trust Company, a trust company existing under the laws of Canada, agree to act as trustee for the Steadyhand Investment Funds First Home Savings Account (the "FHSA") created pursuant to the Application and this Declaration of Trust (the "Declaration") in accordance with the terms and conditions set out below:

Some Definitions: In this Declaration, in addition to terms defined elsewhere herein,

- "**Act**" means the Income Tax Act (Canada), and the regulations promulgated thereunder;
- "**Agent**" refers to the "agent for the trustee";
- "**applicable legislation**" means all provincial and federal legislation governing the FHSA, the FHSA Assets and the parties hereto including, without limitation, privacy and securities legislation. Any reference to applicable legislation shall be deemed to include all such statutes and any regulations, policies, rules, orders or other provisions thereunder, all as may be amended, re-enacted or replaced from time to time;
- "**Applicable Tax Legislation**" has the meaning set forth in paragraph 1;
- "**Application**" refers to the application form to which this Declaration is attached;
- "**Closing Date**" has the meaning set forth in paragraph 12;
- "**Contributions**" has the meaning set forth in paragraph 4;
- "**Purpose**" has the meaning set forth in paragraph 2;
- "**qualifying arrangement**" between a holder and an issuer that is registered with the Canada Revenue Agency
- "**qualifying home**" means a housing unit located in Canada, or a share of the capital stock of a cooperative housing corporation, the holder of which is entitled to possession of a housing unit located in Canada, except that, where the context so requires, a reference to a share with a right to possession of a housing unit described means the housing unit to which the share relates;
- "**qualifying individual**", at a particular time, means and individual who

  (a) is a resident of Canada;

  (b) is at least 18 years of age; and

  (c) did not, at any prior time in the calendar year or in the preceding four calendar years, inhabit as a principal place of residence a qualifying home (or what would be a qualifying home if it were located in Canada) that was owned, whether jointly with another person or otherwise, by

  (i) the individual, or

  (ii) a person who is the spouse or common-law partner of the individual at the particular time;
- "**qualifying withdrawal**" of an individual means an amount received at a particular time by the individual as a benefit out of or under an FHSA if

  (a) the amount is received as a result of the individual's written request in prescribed form in which the individual sets out the location of a qualifying home that the individual has begun, or intends not later than one year after its acquisition by the individual to begin, using as a principal place of residence;

  (b) the individual

  (i) is a resident of Canada throughout the period that begins at the particular time and ends at the earlier of the time of the individual's death and the time at which the individual acquires the qualifying home, and

  (ii) does not have an owner-occupied home within the meaning of paragraph 146.01(2)(a.1) of the Act in the period

a. that begins at the beginning of the fourth preceding calendar year that ended before the particular time, and

b. that ends on the 31st day before the particular time;

(c) the individual entered into an agreement in writing before the particular time for the acquisition or construction of the qualifying home before October 1 of the calendar year following the year in which amount was received; and

(d) the individual did not acquire the qualifying home more than 30 days before the particular time;

- "**RRIF**" means a registered retirement income fund, as defined in the Act;
- "**RRSP**" means a registered retirement savings plan, as defined in the Act;
- "**Successor Holder**" your spouse or common-law partner, the survivor as defined in the Income Tax Act
- "**Survivor**" a spouse or common-law partner of the deceased holder before their death
- "**We**", "**us**", "**our**" and "**Trustee**" refer to Canadian Western Trust Company; and
- "**You**", "**your**" and "**yours**" refer to

(a) until the death of the individual who has signed the Application, the individual; and

(b) after the death of the individual who has signed the Application, the individual's survivor, if the survivor is designated under the Application to become a successor of the individual and is a qualifying individual and in each case, will be the "Holder" of the FHSA.

1. **Registration**: We will file an election to register the qualifying arrangement as an FHSA under the provisions of the Act and any applicable income tax legislation of a province of Canada (collectively, "Applicable Tax Legislation"). If registered, the FHSA will be a "qualifying arrangement" as defined in the Act and you will be known for the purposes of the Applicable Tax Legislation as the "Holder" of the FHSA.

2. **Purpose of the FHSA**: The primary purpose of the FHSA is for qualifying individuals to accumulate and invest funds to save for a down payment (the "Purpose"). The FHSA will be maintained for the exclusive benefit of you as the Holder, except as provided under paragraphs 20 as applicable.

3. **Compliance**: The FHSA shall, at all times, comply with all relevant provisions of Applicable Tax Legislation. You are bound by the terms and conditions imposed under Applicable Tax Legislation.

4. **Contributions**: Deposits to the FHSA made by you according to this Declaration and the Applicable Tax Legislation will be called the "Contributions". Only you may make Contributions to the FHSA. Any dishonored cheques or other amounts that cannot be processed or are otherwise not accepted by the Trustee will not be considered to be Contributions to the FHSA. You will be solely responsible for determining the maximum limits for Contributions in any taxation year as well as any lifetime maximum limits as permitted by the Applicable Tax Legislation and for determining the taxation years, if any, in which such Contributions are deductible for tax purposes. We will hold the Contributions and any income or gains from them, in trust for you. We will invest and reinvest such income or gains accumulated in accordance with the instructions provided by you. These amounts, together with any amounts transferred to the FHSA under paragraph 13 hereto, will be called the "FHSA Assets". The Trustee is not responsible for determining whether the aggregate of all Contributions made by you to the FHSA in respect of a year exceeds the maximum amount that is permitted to be contributed to the FHSA in respect of the year. No Contributions to the FHSA may be made after the Closing Date.

5. **Investments**: FHSA Assets will be invested and reinvested from time to time in accordance with your investment instructions or those of your assigns subject to paragraph 25 hereto. Investment instructions must comply with

requirements imposed by us in our sole discretion. Your FHSA will not be limited to investments authorized by law governing the investments of property held in trust other than the investment rules imposed by the Applicable Tax Legislation for a FHSA. We will only act on your instructions if they are in a form acceptable to us and are accompanied by related documents as required by us, in our sole discretion. We may accept and act on any investment instructions, which we believe, in good faith, to be given by you. At any time, it is your responsibility to ensure all investments held in the FHSA are qualified investments under the Applicable Tax Legislation. We may be entitled to a fee for any cash deposited in an account at Canadian Western Bank or for any investments made with Canadian Western Bank or, if requested by you, another financial institution, and if so, such a fee shall accrue to us. If we do not have any instructions from you at the time we receive a cash Contribution, we will deposit your cash Contribution in an interest-bearing account with us or Canadian Western Bank. The Trustee may retain all or such portion of the interest as it considers appropriate as a fee for services rendered in respect of the FHSA. The Trustee will only accept funds in Canadian or U.S currency. The acceptance of any other foreign currency is at the sole discretion of the Trustee.

Neither the Trustee nor the Agent (in its capacity as Agent) shall have any duty or responsibility, fiduciary or otherwise (including, for greater certainty, under any legislation regarding trustee investment duties and powers) to make or choose any investment, to decide whether to hold or dispose of any investment or to exercise any discretion with regard to any of the FHSA Assets, except as otherwise expressly provided in this Declaration. Other than its duties with respect to the FHSA Assets expressly stated in this Declaration, the Trustee shall not be required or expected to take any action with regard to an investment without your prior instructions.

You shall not sign any document or authorize any action for the FHSA in the name of the Trustee or the Agent, including permitting any of the FHSA Assets to be used as security for a loan, without first having authorization from the Trustee.

6. **Non-Qualified Investments and Excess Contributions:** You are responsible for any tax, interest or penalties (collectively, the "Charges") imposed under Applicable Tax Legislation or by any other provincial or federal regulatory authorities as it pertains to the Contributions and investments in the FHSA except for the Charges and Income Tax that the Trustee is liable under the Act and that cannot be deducted from the FHSA Assets. If the FHSA becomes liable for any Charges, you will be deemed to have authorized us to sell or withdraw any of the FHSA Assets and obtain a fair market value that we, in our sole discretion, consider appropriate to pay any Charges to the FHSA and we will issue notice to you as prescribed under the Act in respect of any such transaction. We will not be liable for any loss or income taxes incurred as it pertains to the collection of unpaid Charges. It is your sole responsibility to provide appropriate documents supporting the fair market value of FHSA Assets not publicly traded on a recognized stock exchange within the meaning of Applicable Tax Legislation. Furthermore, we may deem FHSA Assets as worthless and remove them from the FHSA if you cannot provide documents supporting their fair market valuation as we may impose. We will not be liable for any Charges imposed on you or the FHSA under Applicable Tax Legislation or by any provincial or federal regulatory authorities related to the removal of FHSA Assets from the FHSA.

7. **Accounting**: We will maintain records relating to the FHSA reflecting the following:
   a) Contributions to the FHSA;
   b) Name, amount and cost of investments purchased or sold by the FHSA;
   c) Purchases and sales of investments we hold for you in the FHSA;
   d) Any income or loss earned or incurred by the FHSA;
   e) Withdrawals, transfers and any other payments from the FHSA; and
   f) The balance of the FHSA.

8. **Income Tax Receipt:** On or before March 31 of each year, we will sent to you a receipt showing Contributions made by you during the preceding year. You will be solely responsible for ensuring that any deductions claimed for income tax purposes do not exceed the permitted deductions under the Applicable Tax Legislation.

9. **Statements**: We will issue statements for the FHSA at least once annually or more frequently as determined by us, in our sole discretion. Should there occur full or partial nonpayment of fees referred to in paragraph 16 hereof, we may, in our sole discretion, cease the issue of statements for the FHSA.

10. **Withdrawals**: You may, by written instructions or by other manner of communication acceptable to us, for any reason other than the Purpose, request that we pay you all or any part of the FHSA Assets. In order to make such payment, we may sell all or part of any of the investments, to the extent we deem appropriate. We will withhold any income taxes or other taxes and charges required on the withdrawal of funds and pay you the balance, after deducting any applicable fees and expenses. We will have no liability to you in respect of any sold FHSA Assets or for any losses that may result from such sales. In the event that you seek a withdrawal of some, but not all, of the FHSA Assets, in accordance with the provisions herein, the Trustee reserves the right to require that all assets or certain assets other than those requested by you be distributed.

11. **Refunds of Excess Contributions**: You may send us written instructions to refund an amount to reduce the taxes otherwise payable under Part XI.01 of the Act relating to Contributions that exceed the limits permitted under Applicable Tax Legislation. We will not be responsible for determining the amount of any such refund. Prior to us processing your written instructions, you will ensure sufficient cash is in the FHSA to cover the amount requested or we will refund an investment in-kind equal to the fair market value at the time of the transaction. We will issue notice to you as prescribed under the Act in respect of any such transaction. Once the refund is issued and the notice provided, we no longer have any further liability or duty to you for the FHSA Assets that have been refunded.

12. **Closing the FHSA**: Your FHSA will cease to be an FHSA at the earliest of the following times:
    a) the end of the year following the year in which the earliest of the following events occur:
       i) Name, amount and cost of investments purchased or sold by the FHSA;
       ii) you turn 70 years of age; or
       iii) you make your first qualifying withdrawal; or
    b) the end of the year following the year of the death of the last holder;
    c) the time at which the FHSA ceases to be a qualifying arrangement;
       or
    d) the time at which the FHSA is not administered in accordance with the conditions imposed under Applicable Tax Legislation. (the "**Closing Date**").

    You must notify us in writing at least 90 days prior to the Closing Date. This notice must also give us your instructions to either transfer the FHSA Assets on or before the Closing Date to a RRSP or RRIF.

    If we do not receive your notice and instructions, we will sell the FHSA Assets, subject to the requirements of the Act, and, if the cash in the FHSA, less any sale costs and other related fees and charges (the "**FHSA Proceeds**") exceeds $10,000 (or such other amounts as we may in our sole discretion determine), we will prior to the end of that year transfer the FHSA Proceeds to a RRSP or RRIF for you and you hereby appoint us (and/or the Agent) as your attorney(s) in fact to execute all such documents and make elections as are necessary to establish the RRSP or RRIF. You will be deemed, as applicable, (i) to have elected to use your age to determine the minimum amount payable under the RRIF; (ii) not to have elected to designate your spouse or common law partner to become the successor annuitant of the RRSP or RRIF on your death; and (iii) not to have designated any beneficiary of the RRSP or RRIF. We will administer such RRSP or RRIF as trustee in accordance with the provisions of the Act. If the amount of the FHSA Proceeds is less than $10,000 (or such other amounts as we may in our sole discretion

determine), we will deposit the same, net of any required withholding, in a non-registered interestbearing deposit account on your behalf and we will be entitled to collect administration fees directly from that account.

13. **Transfers to the FHSA:** You may request a transfer of amounts to the FHSA from another "FHSA" or any other source permitted under Applicable Tax Legislation or other applicable legislation. The Trustee may, in its sole discretion refuse to accept the property into the FHSA for any reason whatsoever and authorizes to transfer out of the FHSA to the Holder, without notice, any property of the FHSA the Trustee believes is not or may not be a Qualified Investment. The terms and conditions of the FHSA will be subject to any additional terms or conditions that may be required to complete the transfer according to applicable legislation.

14. **Transfers from the FHSA:** You may request a transfer of all or part of the FHSA Assets to an FHSA, RRSP or RRIF that is registered under Applicable Tax Legislation under which you are the Holder or annuitant. All transfer requests may be subject to tax under Applicable Tax Legislation and any other related fees or costs. We will process your transfer request within a reasonable period of time after we have received all completed documents as required by us and applicable legislation. Once the transfer is issued, we no longer have any further liability or duty to you for the FHSA Assets transferred.

15. **Transfers for Division of Property**: You may request a transfer of all or part of the FHSA Assets to an FHSA or under which your spouse or common-law partner (within the meaning of Applicable Tax Legislation) is the Holder if the transfer is made under the terms of a decree, order or judgment of a competent tribunal, or of a written separation agreement, that relates to the division of property between you and your spouse or common-law partner or former spouse or common-law partner in settlement of rights arising out of or on the breakdown of your marriage or common-law partnership. Any transfer requests may be subject to any tax under Applicable Tax Legislation and any other related fees or costs (including fees charged by the Trustee, the Agent, or any third party payable to you). We will process your request within a reasonable period of time after we have received all completed documents as required by applicable legislation and us. Once the transfer is issued, we no longer have any further liability or duty to you for the FHSA Assets transferred.

16. **Fees**: We may charge you or the FHSA fees for services we provide to you or the FHSA from time to time in accordance with our current fee schedule. We will give you a minimum of 60 days notice of any change in our fees. We are entitled to reimbursement from you or the FHSA for all Trustee fees, mortgage foreclosure fees, disbursements, expenses and any other charges reasonably incurred by us in connection with the FHSA. We are entitled to deduct our unpaid fees, disbursements, expenses and any other charges from the FHSA Assets and where insufficient cash is available, you authorize us to sell or withdraw any of the FHSA Assets and obtain a fair market value that we, in our sole discretion, consider appropriate to collect unpaid fees, disbursements, expenses and any other charges. We will issue notice to you as prescribed in the Act in respect of any withdrawals from the FHSA Assets and we will not be liable for any loss or income tax incurred as such loss or tax pertains to the collection of any unpaid fees, disbursements, expenses and any other charges.

17. **Social Insurance Number**: The social insurance number that you provide on the Application shall be deemed a certification by you of its truth and you give us your undertaking to provide additional evidence if we require the proof of its validity.

18. **Proof of Age:** Your statement of your date of birth in your application will be deemed to be a certification of your age and your undertaking to provide any further evidence or proof of age that may be required for the purpose of determining the Closing Date.

19. **Designation of Beneficiary**: Where applicable legislation permits, you may designate one or more beneficiaries to receive the FHSA Assets or the proceeds from the sale of the FHSA Assets on or after your death. You may make, change or revoke a beneficiary designation by providing us with a written instruction in a form acceptable to us. When the FHSA Assets or the proceeds from the FHSA Assets have been distributed to your designated

beneficiary, even though the designation may be invalid as a testamentary instrument, we will be fully discharged of any liability under this Declaration.

20. **Death of an FHSA Holder**: Upon verification of a benefit entitlement under Applicable Tax Legislation, we will require, in our sole discretion, satisfactory evidence of your death and any other documents as it pertains to your death prior to proceeding with a request to distribute the FHSA Assets or the proceeds from the FHSA Assets less any tax under the Applicable Tax Legislation and any other related fees or costs. If you have designated more than one beneficiary under your FHSA, we will distribute FHSA Assets as designated by you. If we cannot establish a valid designation of beneficiary or beneficiaries, we will distribute the FHSA Assets to your estate. Once the FHSA Assets are transferred or the proceeds of the sale of the FHSA Assets are paid, we no longer have any further liability or duty to your heirs, executors, administrators or legal representatives.

21. **Ownership and Voting Rights**: We may hold any investment in our own name, in the name of our nominee or agent, in bearer form or in such other name or form, or with any such custodian, clearing corporation or depository, as we may determine. We may generally exercise the power of an owner with respect to the FHSA Assets, including the right to vote or give proxies to vote in respect thereof, or to sell assets to pay any taxes, assessments or charges in connection with the FHSA (other than those taxes, assessments and charges that the Trustee is liable for under the Act and that can't be paid out of the FHSA Assets). You authorize us or the Agent, if the FHSA at any time has a cash deficit in one or more currencies, to charge against the FHSA interest on the cash deficit until such deficit is eliminated and to sell any of the FHSA Assets to eliminate the cash deficit and to select which FHSA Assets to sell. In exercising our rights and carrying out our responsibilities hereunder, we may employ agents and advisors, including legal counsel, and may act or not act on the advice or information of any such agent or advisor.

22. **Documentation:** Notwithstanding anything to the contrary herein, the Trustee may require such satisfactory instructions, releases, indemnities, tax clearance certificates, death certificates and other documents as the Trustee in its discretion deems appropriate.

23. **Instructions:** The Trustee and the Agent shall be entitled to rely upon instructions in writing, received from you or from any person designated in writing, in accordance with applicable legislation, by you to give instructions on behalf of you or from any person purporting to be you or such designated person, as if they were from you. Without limiting the generality of the foregoing, the Trustee and the Agent are hereby authorized to rely upon instructions sent by e-mail, facsimile, web applications, and other similar unsecured electronic methods ("Electronic Methods") by persons believed by the Trustee and Agent to be authorized to give instructions on behalf of you. Subject to applicable legislation, the Trustee or the Agent may, without incurring any liability to you or any other person, decline to act upon any instruction.

24. **Notices:** Any notices, demands, orders, documents or any other written communication we may forward to you by i) mail, postage paid, to your address indicated on the Application (or subsequent written notification of a new address which we acknowledge received) shall be deemed to be received by you three days after such mailing; and ii) any of the Electronic Methods shall be deemed to be received by you when directed to an electronic mail address at which you have consented to receive notice. You acknowledge that we shall be under no further obligation to locate you for the purpose of forwarding any such notices, demands, orders, documents or any other written communication.

25. **Restrictions and Security for Indebtedness**: No advantage that is conditional in any way on the existence of the FHSA may be extended to you or to a person with whom you do not deal at arm's length, other than the benefits and advantages permitted under Applicable Tax Legislation. The trust is prohibited from borrowing money or other property for purposes of the FHSA. The FHSA interests may be pledged or assigned as security for indebtedness in whole or in part in accordance with the provisions of subsection 146.6(11) of the Act. While there is a

holder of the FHSA, anyone, other than you or us, is prohibited from having any rights under the FHSA relating to the amount and timing of distributions and investing of funds.

26. **Amendments:** We may from time to time, in our sole discretion, amend the terms of the FHSA and this Declaration, providing that such amendments shall not disqualify the FHSA as a qualifying arrangement within the meaning of Applicable Tax Legislation. We will obtain approval from the necessary provincial and federal authorities if any amendments are made and as required. We will provide you with 30 days' notice of any amendments.

27. **Delegation of Duties**: Without limiting our responsibility as Trustee of the FHSA, we may appoint agents and may delegate to our agents the performance of administrative and any other duties required under the FHSA and Declaration. We may engage accountants, brokers, lawyers or others for their advice and services and may rely on them for the same. We may pay to any agent or advisor a fee under the provisions of this Declaration but we will not be liable for any acts, omissions or negligence of any of our agents or advisors, nor our reliance on our agents or advisors, so long as we have acted in good faith. We acknowledge that we are ultimately responsible for the administration of the FHSA.

28. **Liability of Canadian Western Trust Company:** The Trustee will exercise the care, diligence, and skill of a reasonably prudent person to minimize the possibility that the FHSA holds a non-qualified investment or a prohibited investment (as defined under the Act) for an FHSA. However, the Trustee is not responsible for determining whether any investment made on your instructions is or remains a "qualified investment" for your FHSA (as defined under the Act), and the Trustee is not responsible for any losses incurred by the FHSA as a result of any loss or diminution of the FHSA Assets. We are entitled to act upon any instrument, certificate, notice or other writing believed by us to be genuine and properly signed or presented. We shall be entitled to accept same as conclusive evidence of the truth and accuracy of the statements contained therein. When the FHSA is terminated and all of the FHSA Assets are paid out, we will be released and discharged from all responsibility or obligation in connection with the FHSA.

    We, our officers, employees, and agents will accept investment instruction made in good faith by you or your authorized agent, dealer, or representative. We will not be liable for any expense, liability, claim, demands, taxes, damages, losses or penalties imposed on us or the FHSA as a result of us acting in good faith on your authority or the authority of your authorized agent, dealer or representative except for those taxes the Trustee is liable under the Act and that cannot be deducted from the FHSA Assets. We will not be liable for any Charges incurred in performing our duties under the FHSA, the Declaration or any additional terms and conditions which may apply to the FHSA under applicable legislation in connection with any transfers by the FHSA, unless caused by willful misconduct, reckless disregard or gross negligence by us, our officers, employees or agents.

29. **Indemnification**: You, your heirs, executors, administrators, legal representatives or assigns and each beneficiary under the FHSA will at all times indemnify the Trustee, its directors, officers, employees and agents and their respective heirs, executors, administrators, personal representatives, successors, assigns and agents directly and out of the FHSA Assets for or any and all (i) expenses, liabilities, claims, demands, taxes, penalties or charges levied or imposed on us in respect of the FHSA and the FHSA Assets (except for those taxes and penalties the Trustee is liable under the Act and that can't be deducted from the FHSA Assets); (ii) costs incurred by us in performing our duties under this Declaration; or (iii) any losses incurred by us as a result of any, purchases, sales, or retention of any investments, payments or distributions out of the FHSA made according to these terms and conditions, or acting or declining to act on any instructions given to us, whether by you, a person designated by you or any person purporting to be you or the person designated by you.

    The Trustee shall be indemnified out of the FHSA Assets in respect of any costs, expenses, charges or liabilities whatsoever that may arise out of the Trustee's good faith compliance with any law, regulation, judgment, seizure,

execution, notice or similar order or demand which lawfully imposes on the Trustee a duty to take or refrain from taking any action concerning the FHSA or the FHSA Assets, or to issue payment from the FHSA Assets, with or without instructions from you or in contradiction of your instructions. The Trustee or the Agent retains the ability to restrict trading, withdrawals and transfers upon receipt of an order or demand. The Trustee or the Agent will not be liable for any decreases in account value during the restriction period. In order for any related restriction to be removed from your account, you must provide proof satisfactory to the Trustee in its sole discretion, that it is no longer applicable. The Trustee may permit any duly authorized party to have access to and the right to examine and make copies of any records, documents, paper and books involving any transaction of the FHSA or related to the FHSA and shall similarly be entitled to indemnity out of the FHSA Assets for so doing. In the event the FHSA Assets shall be insufficient to indemnify the Trustee fully in any such regard, by establishing the FHSA you agree to indemnify and hold the Trustee harmless for any such costs, expenses, charges or liabilities.

30. **Replacement of Trustee**: We may at any time resign as trustee of the FHSA by giving you and the Agent 60 days written notice, or such shorter period of notice as the Agent may accept.

    The Agent may remove us as trustee by giving you and us 30 days written notice, or such shorter notice as we may accept. Upon giving or receiving any such notice of our removal or resignation, the Agent will within the notice period appoint a successor trustee authorized under the Applicable Tax Legislation and any other applicable legislation (the "**Successor Trustee**"). If a Successor Trustee is not found within such notice period, we and/or the Agent may apply to a court of competent jurisdiction for the appointment of a Successor Trustee. Any costs incurred by us in securing the appointment of a Successor Trustee will constitute a charge against the assets of the FHSA and will be reimbursed from the FHSA Assets unless borne personally by the Agent. Our resignation or removal will not be effective until a Successor Trustee is appointed.

    In the event of a change of trustee, we will transfer the FHSA to the Successor Trustee within 30 days after the effective date of such change. Such a transfer will be subject to the requirements of paragraph 14 hereof.

31. **Unclaimed Balances:** The FHSA Assets may be deemed to be abandoned or unclaimed as per the definitions of any applicable legislation. In addition to any timelines prescribed by legislation, the Trustee may, at its sole discretion, deem an account to be abandoned and any property to be unclaimed.

    The Trustee may, after making reasonable efforts to contact you, withdraw the abandoned amounts and may, in its discretion, liquidate part or all of the abandoned property. Any such liquidation shall be made at such prices as the Trustee may in its discretion determine to be the fair market value of the property at the time. In the case of investments which are illiquid or which have no readily ascertainable market value, the Trustee may in its discretion sell the investments to the Agent for the Agent's own account, at such prices as the Trustee considers fair and proper.

    The property and/or the proceeds of liquidation may be remitted to the appropriate government agency. In the alternative, the Trustee may, in its sole discretion, allocate the property or proceeds of liquidation to a pooled account for dormant amounts. The terms, jurisdiction, and other details of this account will be determined by the Trustee, and in the Trustee's sole discretion.

    The Trustee may also, in its sole discretion, allocate the property or proceeds of liquidation to an existing account in your name, or to a new account which would be opened on your behalf.
    You may at any time, or as prescribed in any applicable legislation, instruct the Trustee to return the property or proceeds of liquidation to your control and/or possession. Unless prescribed by applicable legislation, you have no further claim on amounts removed from your accounts, when such accounts are closed by the Trustee.

The Trustee and/or the Agent may charge reasonable expenses incurred in the administration of this process as set out in paragraph 16, hereto.

As part of the Trustee's program to manage unclaimed property, the Trustee may engage a third party in order to contact you. You authorize the Trustee to take this action and share your personal information reasonably required to contact you.

32. **Amendments to this Declaration of Trust:** We may from time to time amend this Declaration with the approval, if required, of the applicable taxation authorities as long as the amendment will not disqualify the FHSA such under the Applicable Tax Legislation. We will give you 30 days written notice of any amendment unless it is made for the purpose of satisfying a requirement imposed by the Applicable Tax Legislation, in which case we may or may not notify you within that period, or at all.

33. **Governing Law:** The terms of the FHSA will be construed, administered and enforced according to the laws of the Province of British Columbia and the federal laws of Canada applicable in British Columbia.

34. **Reference to Statutes**: All references herein to any statute, regulation or any provision thereof will mean such statute, regulation or provision as the same may be re-enacted, amended, or replaced from time to time.

35. **Access to File (Applicable in Quebec Only):** You understand that the information contained in your application will be maintained in a file at the Agent's place of business. The object of this file is to enable us and the Agent, and our respective agents or representatives, to access your application, answer any questions you may have regarding the application and your Plan, and manage your Plan and your instructions on an ongoing basis. Subject to applicable legislation, personal information contained in this file may be used by us or by the Agent to make any decision relevant to the object of the file and no one may have access to the file except us, the Agent, our respective employees, agents and representatives, any other person required for the execution of our or the Agent's duties and obligations, you and any other person that you expressly authorize in writing. You are entitled to consult your file and to have anything in it corrected. In order to exercise these rights, you must notify us in writing.

36. **Group FHSA:** If the FHSA is part of a Group FHSA. You are required to be an employee or member, or the spouse or common-law partner of the employee or member, of the sponsoring organization of the Group FHSA named in the Application (the "Group Sponsor"). You accept the Group Sponsor as your Agent for the purposes of constituting the FHSA. Upon your ceasing to be an employee or member of the Group Sponsor and upon notification from the Group Sponsor being received by us, the following will apply:
    a) We will not accept any further contributions to this FHSA; and
    b) You shall provide us with written notice to transfer the FHSA to a self-directed FHSA with us or another financial institution which is not part of the Group FHSA. If we do not receive your written instructions within fifteen (15) days from the date we receive notice from the Group Sponsor, you will be deemed to have instructed us to transfer FHSA Assets and to act as your attorney to execute documents and make elections necessary to establish another FHSA, selected by us in our sole discretion and to apply for registration of such FHSA under Applicable Tax Legislation.

37. **Binding:** The terms of this Declaration will be binding on your heirs, executors, administrators or legal representatives and permitted assigns and our successors and assigns.

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How to Make A Complaint

About CIRO

CIRO regulates the activities of Canadian investment dealers and mutual fund dealers and the advisors they employ. CIRO sets rules for the firms and advisors we regulate and monitors the trading activity on all Canadian marketplaces. We can take disciplinary action if firms or their advisors break our rules. CIRO is overseen by the provincial and territorial securities regulators.

Here is what you need to know if you have a complaint about your advisor or investment firm regulated by CIRO.

You Can Make a Complaint to Your Investment Firm

Clients of a firm regulated by CIRO who are not satisfied with a financial product or service can make a complaint to the firm and seek resolution of the problem. The firm must follow our rules for handling client complaints and address your complaint promptly and fairly. You can find your firm's contact information on your account statement and your firm's complaint handing procedures on their website.

Learn more at **ciro.ca** about how to make a complaint, where you can get help and your options for seeking compensation.

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You Can Also Complain Directly to CIRO

If you feel there has been misconduct in the handling of your account we want to hear from you. You can complain to CIRO directly and we can investigate to determine if your advisor or firm has broken our rules and, if necessary, take disciplinary action. Disciplinary action can include fines or suspensions for firms or advisors that have broken our rules. You can make a complaint to CIRO, at any time, whether or not you have complained to your firm. However, CIRO does not order compensation to investors. If you are seeking compensation, the first step is to make a complaint to your investment firm. You can also consider the options described on the pages that follow.

We can be contacted by:

1. Completing the easy and convenient online complaint form at ciro.ca
2. By email at info@ciro.ca
3. By telephone at 1-877-442-4322
4. Fax at 1-888-497-6172
5. 40 Temperance Street, Suite 2600 Toronto, ON M5H 0B4

Examples of Complaints We Investigate

Your firm or advisor:

- Recommended investments that were too risky for you;
- Made trades in your account without your permission or used your funds in ways that you were unaware of;
- Charged you fees that were not explained to you;
- Signed forms on your behalf without your knowledge.

Learn more at **ciro.ca** about how to make a complaint, where you can get help and your options for seeking compensation.

If You Are Seeking Compensation You Have Options

The Ombudsman for Banking Services and Investments (OBSI)

If you do not receive a response from your investment firm within 90 days or you are not satisfied with the firm's response you can go directly to OBSI. OBSI is Canada's free, independent and impartial service for resolving investment and banking disputes with participating firms. CIRO requires all the investment firms it regulates to take part in the OBSI process. OBSI can recommend compensation up to $350,000, but currently its decisions are not legally binding. **You have 180 days to bring your complaint to OBSI after receiving a response from your investment firm. If your firm has not responded within 90 days, then you can take your complaint to OBSI without your firm's response.**

You can contact OBSI at:

1. 1-888-451-4519
2. ombudsman@obsi.ca
3. obsi.ca
4. 20 Queen Street West, Suite 2400
   P.O. Box 8
   Toronto, ON M5H 3R3

Other Options

Going to Court

You can hire a lawyer to take legal action or to assist you with your complaint, however this can be an expensive option. There are also time limits on legal action, which vary by province or territory. Once the time limit expires you may not be able to pursue your claim.

Arbitration

Arbitration is a process where a qualified arbitrator, chosen in consultation with both you and the investment firm, hears both sides and makes a final, legally binding decision about your complaint. This option is available if your CIRO firm is an investment dealer. There are costs to using arbitration, though often less than going to court. The arbitrator acts like a judge and reviews facts presented by each side of the dispute. Either side can choose to be represented by a lawyer, though this is not required. Arbitrators in the CIRO arbitration program can award up to $500,000.

Learn more at **ciro.ca** about how to make a complaint, where you can get help and your options for seeking compensation.

Provincial and Territorial Securities Regulators

Quebec

If you live in Quebec, in addition to the options previously described, you can use the free services of the **Autorité des marchés financiers** (AMF). If you are dissatisfied with the firm's handling of the complaint or the outcome, you can request to have the complaint examined by the AMF. The AMF will assess the complaint and may offer conciliation and mediation services, though firms are not required to participate.

If you think you are a victim of fraud, fraudulent tactics or embezzlement, you can contact the AMF to see if you meet the eligibility to submit a claim to the Fonds d'indemnisation des services financiers ("Financial Services Compensation Fund"). Up to $200,000 can be payable for an eligible claim.

For more information on the AMF:

1. 1-877-525-0337
2. lautorite.qc.ca/en

Other Provinces or Territories

Some provincial or territorial securities regulators can, *in certain cases*, seek an order that a person or company that has broken securities law pay compensation to harmed investors who make a claim. These orders are enforced similar to court judgments.

Access the link to your provincial or territorial securities regulator by visiting the following Canadian Securities Administrators page: **securities-administrators.ca/about/contact-us**

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Organisme canadien de réglementation des investissements

Your complaint matters. It helps to ensure you are treated fairly and can help CIRO better protect investors now and in the future.

Learn more about how to make a complaint, where you can get help and your options for seeking compensation.

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