

Pratte Portfolio Management Inc. is a portfolio manager and an investment fund manager providing a wide range of investment products and solutions, including investments funds managed by Pratte.

As an experienced participant in wealth management, we are inspired by an unwavering commitment to help you achieve your financial goals. This is a commitment to provide sound, impartial investment advice by representatives duly registered with the Autorité des marchés financiers and the Ontario Securities Commission (the “ **Advising Representatives** ”) who have the freedom to recommend the most appropriate investment products and solutions. It’s a commitment to ensuring that you will achieve your financial goals, regardless of market conditions or changes in your personal circumstances.

The commitment is simple, putting the interests of our clients first.

The first important step in making this commitment a reality is to provide you with an easy-to-understand description of:

- Our products and services
- The nature of your account (s) with us and how they operate
- Our responsibilities to you

This document is given to you when you open an account with us or before the start of our investment advice. We will update it periodically, that is, whenever a significant change is made.

Pratte Gestion de Portfolios Inc. ("Pratte")

We are a portfolio manager and investment fund manager registered with the Autorité des marchés financiers in Quebec and the Ontario Securities Commission in the categories of Portfolio Manager and Investment Fund Manager.



Our investment product offering

Pratte is a manager who can advise you on a variety of investment products. Here is a general list of securities we offer advice on:

- Common and preferred shares
- Government guaranteed securities
- Income trust securities
- Corporate bonds
- Flow-through shares
- Debentures
- New and secondary issues
- Strip bonds
- Principal protected notes
- Guaranteed investment certificates
- Exchange traded funds
- Cash-equivalent instruments
- Mutual fund securities (collective investment scheme)
- Investment fund securities (pooled funds) managed by Pratte

Your Advising Representative can explain to you the specific characteristics of each of these securities including their structure, how they work and on which markets to obtain them, their risk and return profiles, and whether they are suitable for you.

National Bank Trust Inc. acts as trustee of the investment funds managed by Pratte (the “**Pratte Funds**”) and National Bank Independent Network, a division of National Bank Financial inc. acts as custodian of the assets of the Pratte Funds. Units of the Pratte Funds are redeemable on a weekly basis.

Types of risks

When choosing to entrust your assets to us, you should consider certain types of risk to which you may be exposed, such as:

- *Economic and Market Conditions:* Economic and market conditions, including interest rates, credit availability, inflation rates, economic uncertainty, changes in laws, and domestic and international political conditions, may have affect the



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success of Pratte's activities. These factors can affect the level and volatility of prices and the liquidity of investments. Unexpected volatility or illiquidity could adversely affect the profitability of a portfolio or cause losses.

In addition, unexpected and unpredictable events, such as war, large-scale health crisis or global pandemic, acts of terrorism and related geopolitical risks, can cause market volatility to increase in the short term and lead to negative consequences. general long-term negative effects on global economies and markets, including the economies and securities markets of the United States, Canada and other countries. For example, the recent spread of coronavirus disease (COVID-19) has increased volatility in global financial markets and significantly disrupted global business activity and has exposed the global economy to the risk of a downturn. The consequences of other unanticipated disruptive events could affect global economies and securities markets that are currently impossible to predict or could exacerbate other existing risks and cause significant market volatility. which would have material adverse effects on issuers. These consequences could also adversely affect the performance of a portfolio and substantially reduce the value of your investments.

- *Liquidity risk:* Certain investments in securities may constitute an illiquid investment. There would therefore be no market through which these securities could be sold.

In addition, certain investments in funds may not be assignable, encumbered, pledged, mortgaged or transferred. Consequently, Pratte may not be able to resell these securities other than through a redemption of the units. These redemptions may be subject to certain restrictions. Pratte may not be able to liquidate these securities in a timely manner for a client.

- *Concentration risk:* A portfolio could be exclusively invested in specific securities. As a result of such concentration, changes in the financial, economic and business environments and other circumstances affecting the industry, market and economic sector in which these securities operate would have a greater impact on such a portfolio than if he had not concentrated his investments, which could increase the volatility of the portfolio. Such concentration could also restrict the liquidity of such a portfolio.



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- *Credit risk:* Credit risk is the possibility that the issuer of a debt security or a counterparty to a financial instrument may not be able to pay interest, repay principal or repay the principal. fulfill an obligation or a commitment he has contracted. A portfolio would be directly exposed to credit risk if it invests in debt instruments, debt investments, such as bonds, or derivatives.

Your Advising Representative can explain each type of risk in more detail and how the portfolio manager manages the level of risk in your portfolio.

Information on leverage

Leverage is the purchase of securities using borrowed funds and involves risk when interest rates and inflation rise because the cost of borrowing increases while the gain decreases, which multiplies losses. While the use of leverage can increase the rate of return, it can also increase the magnitude of the loss in unprofitable positions beyond the loss that would have been incurred had it not been for the borrowing. Interest expense and other costs incurred in connection with such borrowings may not be recovered by the appreciation of the securities purchased or held and will be forfeited if the market value of the securities affected declines. Leverage will therefore tend to increase losses or gains from investment activities.

Our Account Relationships Offer

Pratte offers two types of account relationships: Advised and Managed.

Account relationship with advice

In an advisory relationship, you are responsible for making the final investment decisions made for your account. In making these decisions, you can rely on the advice of your Advising Representative, as he or she is responsible for the advice they give you.

In providing this advice, it is the responsibility of your Advising Representative to provide you with unbiased investment advice that meets the level of prudence, skill and diligence of an Advising Representative of similar reputation and goals.

Managed account relationship



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In a managed account relationship, final investment decisions rest with the portfolio manager.

In making these decisions, the latter sticks to the precise investment mandate chosen by you or to a personalized investor profile that you have completed. You will not be asked to make specific investment decisions during this relationship.

As part of a managed account relationship, Pratte may use investment funds that it manages as an investment fund manager, to implement all or part of its investment strategy. Pratte may therefore invest some or all of the assets of the managed account in securities of the funds it manages, in a way that, according to your Advising Representative, is appropriate for you, your account and your investment strategy, without obtaining prior approval from you to do so. Pratte does not perceive any management fees in connection with the fact that your assets are invested in securities of funds that it manages (refer to the section “Managed account - Fees”) which, for a reasonable person, would constitute a duplication of fees payable in relation to the managed account for the same service.

Throughout the life of the managed account relationship, it is the responsibility of your Advising Representative to ensure that you receive impartial investment advice and that the chosen mandate continues to be suitable for you.

Our range of account types

Pratte offers various types of accounts, both in the advisory relationship and in the managed account relationship, including:

- Cash accounts
- Registered plans (RRSP, RRIF)
- Fixed-cost accounts
- Registered Education Savings Plans (RESPs)
- Tax-Free Savings Accounts

How your accounts work

Achieving your financial goals is very important to both Pratte and your Advising Representative. It is therefore essential for you to understand the various roles and responsibilities that you, your Advising Representative and Pratte have with respect to the operation of your accounts.

i. Your responsibilities

Pratte and your Advising Representative are required by law to ensure that the investments in your accounts are suitable. To assess suitability, we rely on “know your customer” information that you provide to us when opening an account. This information includes your investment objectives, risk



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tolerance, financial situation, time horizon and investment experience. They also include personal information such as your age, occupation, relevant situational factors, annual income, and net worth. Pratte is also required to determine whether you are an insider of a reporting issuer.

The know-your-client information you give us must be accurate to ensure that the investments in your accounts are appropriate. You must therefore provide us with complete and up-to-date information on your situation and your financial situation and notify us immediately if there is a change in your investment objectives, your time horizon, your risk profile or any other change. material that could reasonably cause a change in the types of investments that are appropriate for you.

In addition, you must verify that the know-your-client information that you have submitted is accurately recorded in your account opening documents and in other documents subsequently updated, and to promptly notify us of any imprecision or modification to this information.

It is your responsibility to carefully and promptly review all communications you receive from Pratte, including execution slips and account statements, and promptly inform your Advising Representative of any inaccuracies or errors.

You are responsible for actively participating in the account relationship you have retained, asking questions and requesting information from your Advising Representative regarding your account transactions, holdings and performance.

You should contact Pratte immediately if you are dissatisfied with the handling of matters in your accounts. In this regard, see the section related to the handling of complaints below as well as the summary of our policy on handling complaints available on our website at the following address:
<https://www.pratte.ca/en/complaints-handling-disclaimer/>

You are responsible for reviewing product communications, including prospectus and offering memoranda that come to you in connection with investments made in your accounts. In doing so, it is your responsibility to understand the potential risks of certain holdings and, where applicable, you should seek legal and tax advice from qualified professionals.

You are responsible for paying all administrative, service, commission, trading and trading fees for the operation of your account. Your obligation to pay these charges is set out in the Account Agreement. The latter also specifies the circumstances in which Pratte may have a portion of your holdings sold to reduce or write off the debt in your account if you are unable to pay these charges by other means.



ii. The responsibilities of your advising representative

Account relationship with advice

In an advisory account relationship, it is the responsibility of your Advising Representative to ensure that his or her investment advice is impartial and consistent with KYC information. It is also responsible for carrying out a suitability assessment if:

- An operation is proposed by you
- An operation is recommended to you
- Securities are deposited or transferred to your account
- Your Pratte advising representative is replaced
- A change is made to Know Your Customer information

Your Advising Representative is not required to conduct a suitability assessment if significant market events occur. However, he may re-examine your accounts if such an event causes a significant deterioration in your financial situation or if you request a re-examination.

Your Advising Representative's suitability assessment involves matching your existing KYC information to the risk or reward characteristics of a particular security within the current holdings of your account. This KYC information includes your financial situation, investment goals, risk tolerance, time horizon and current investment knowledge, as well as any relevant background information.

If the suitability assessment reveals a material inconsistency between the KYC information and the holdings in your account, either the holdings will be considered unsuitable or the KYC information will need to be updated.

If the Know-Your-Client information is inaccurate, your Advising Representative will contact you and request updates. You must respond promptly to your Advising Representative's request for up-to-date information, or your account may be banned from trading.

If the investment is not suitable, your Advising Representative will discuss it with you to explain to you why the investment is not suitable and will recommend an alternative measure that would be suitable such as not to purchase an investment, sell the unsuitable investment (if it is already in your account) or rebalance the holdings in your account to ensure the overall suitability of the account. If you still



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wish to purchase an investment that your Advising Representative considers unsuitable, your Advising Representative may proceed with the investment after recording your confirmation to make such investment. However, Pratte's Advising Representatives may also (on a case-by-case basis) refuse to carry out such an operation.

In accordance with securities regulations, in assessing the suitability of your investments, Pratte, through your Advising Representative, must give priority to your interests.

Managed account relationship

In a managed account relationship, it is the responsibility of your Advising Representative to verify that the mandate of the investment you select is suitable based on the Know Your Client information that you have provided to us. Managed accounts are subject to ongoing suitability assessments throughout the life of the managed account relationship.

In accordance with securities regulations, in assessing the suitability of your investments, Pratte, through your Advising Representative, must give priority to your interests.

iii. Responsibilities of Pratte

We are responsible for assessing the suitability of the investments in your accounts, and we are responsible for monitoring your Advising Representative. We are also responsible for the following aspects:

Account documents

It is our responsibility to provide you with the following documents:

- Disclosure of the client-representative-advising relationship
- Conflict of interest disclosure
- The privacy notice
- Disclosure of the custodian relationship, regarding the relationship Pratte has with the custodian of your accounts.
- The Ombudsman for Banking Services and Investments (OBSI) brochure regarding complaints

All of these documents are part of the New Client Welcome Package.

In the case of advisory accounts only, it is our responsibility to provide you with facts and figures, prospectus, fund offering memoranda and other product information material, as required by law.



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The operation of your account is governed by legal conventions depending on the type of account you have opened. All accounts are governed by the Client Account Agreement, while managed accounts are, in addition, governed by the Account Agreement.

All applicable agreements are presented to you when opening an account. In particular, in the case of a managed account relationship, if Pratte wishes to invest all or part of your assets in units of the investment funds that it manages, a copy of the master fund trust agreement will be given to you.

We are also responsible for providing you with other account forms, including but not limited to the following:

- Account Information Form
- RRSP and TFSA - Application Forms
- Locked-in RRSP / RRIF application form
- Investment Policy Statement
- Additional Account Profile
- Corporate resolution
- Non-solicitation acknowledgment
- Nominee Account Agreement (for informal trust accounts)
- Pension plans - Lock-in addendum
- Forms W-8BEN / W-9 (United States)
- Product acknowledgement and agreement
- Declaration for the purposes of the tax treaty
- Updating Account Information

The documents you receive depend on the type and account relationship you have chosen.

Account statements

Through our custodian, you will receive a quarterly account statement for each of your accounts, and a monthly statement if you request it. Account statements include, but are not limited to, details of all transactions in securities (the name of the security, the price and quantity at which it was traded); opening and closing balances; the cost and market value of your holdings at the end of the statement period. Both Pratte and the custodian are responsible for ensuring the completeness and accuracy of account statements.

If your Advising Representative has not heard from you within 30 days of the statement date, Pratte considers the content of the statement to be accurate, complete and approved by you. If you have any questions about your account statement, you can contact:

Pratte Gestion de portefeuilles Inc.

Banque Nationale Réseau Indépendant



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Advising Representative and Associate Advising Representative

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Courriel : info@pratte.ca

800 rue Saint-Jacques, 20e étage
Montréal (Québec) H3C 1A3
Tél. : 1- 514-412-8668

Performance reports

The performance disclosure requirements adopted by the Canadian Securities Administrators include reporting on client account costs, cumulative account performance information, and annual compound return percentage data. Pratte complies with the new reporting requirements. We will ensure that this report is communicated to you, in accordance with the applicable regulatory requirements.

Investment performance benchmarks

If well chosen, benchmarks are an effective way to assess the relative performance of your investment strategy, and they are a great starting point when it comes to assessing the overall success of your choices. In addition, they can help you have realistic expectations about the possible returns generated by your portfolio over the long term. Thus, an annual return of 5% in a diversified portfolio of equity holdings may seem low; however, if the portfolio's benchmark return is 3% over the same holding period, the equity portfolio would in fact have outperformed its benchmark.

Many investors choose a broad market index as a benchmark for investment performance.

For example, the S&P 500 is a benchmark made up of the 500 leading companies in the US equity market segment, and it would be a good benchmark for the client who has invested in large cap US stocks. Likewise, the DEX Canada Bond Universe Index would be an appropriate benchmark for a portfolio made up of Canadian bonds, since this index tracks the performance of investments in the fixed income category in the Canadian market. In the case of a portfolio made up of securities from several different asset classes, the correct benchmark could be a combination of indices weighted according to the mix of holdings in the portfolio.

Information about the custody of your assets

Your assets are held in Canada in a separate, fully transparent account with Canaccord Genuity Corporation (“**Canaccord**”) and / or with National Bank Independent Network, a division of National Bank Financial inc. (“**FBN**” and, collectively with Canaccord, the “**Custodians**”). Canaccord is an investment dealer regulated by the Investment Industry Regulatory Organization of Canada (“**IIROC**”). NBF is also an IIROC regulated investment dealer. Each client account held with custodians



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is insured by the Canadian Investor Protection Fund (the “**CIPF**”). Each of the custodians is a Canadian custodian and a qualified custodian under applicable securities laws.

Pratte has the authority to transact on client assets held by custodians, but does not have access to those assets, nor is it authorized to transfer securities or cash to client accounts held with depositories or from these accounts. Custodians, who are independent from Pratte, are required to separate clients' assets from their own assets and are subject to regulatory oversight from the competent authorities as well as minimum capital and insurance requirements.

Custodians may hold securities on behalf of a client on behalf of the client or as a nominee for the client. Custodians may appoint sub-custodians to hold client assets in foreign jurisdictions, or to hold client assets when they are not cash or securities. Client assets are subject to the risk of loss: (i) if the custodians become bankrupt or insolvent; (ii) in the event of a breakdown in the computer systems of the depositories; or (iii) in the event of fraud, willful or reckless misconduct, negligence or error on the part of the custodians or members of their staff.

Pratte reviewed the reputation of custodians, their financial stability, relevant internal controls and ability to provide custodial services, and concluded that custodian controls and oversight systems are adequate to manage the risk of loss of client assets in accordance with prudent business practices.

Securities of investment funds or other issuers which are held by the client (each a “**fund**”) and which are recorded in the records of the fund or its transfer agent solely in the client's name are not held by depositories.

The securities of a fund are subject to the custody and record keeping arrangements applicable to that fund and set out in the offering documents and / or constating documents and / or fund relationship disclosure documents. The client's assets are subject to the risk of loss if the fund or its custodian becomes bankrupt or insolvent, or if the fund, its custodian or transfer agent experiences a failure in their IT systems. Pratte reviewed the system of controls and oversight maintained for each fund and concluded that its system is adequate to ensure the management of risk of loss for clients, in accordance with prudent business practices.

More specifically, National Bank Trust Inc. acts as trustee of the Pratte Funds and the National Bank Independent Network, a division of National Bank Financial Inc. acts as custodian of the Pratte Funds. The trustee and custodian of the Pratte Funds are independent of Pratte.

Material conflicts of interest

There is a conflict of interest if the interests of different parties, such as yours and those of your Advising Representative or Pratte, are incompatible.



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It is the regulatory responsibility of Pratte to identify and manage these material conflicts of interest in a fair, impartial and transparent manner and in your best interests. We deal with relevant conflicts and manage them as follows:

- Avoid: Conflicts prohibited by law or which cannot be managed in the best interests of clients.
- Check: Some conflicts need to be controlled; for example, the physical separation of units or services to limit the flow of very sensitive information.
- Treat: Pratte deals with all material conflicts of interest between a client and itself, including individuals acting on their own behalf, which cannot be avoided in the best interests of the client.
- Disclose: Some conflicts can be managed through full disclosure to you, which allows you to independently assess their significance, for example, in the case of investment recommendations made by your Advising Representative.

In the course of providing investment advice, from time to time a material conflict of interest may arise between you and your Advising Representative, or between you and Pratte. It is important that you understand these conflicts and how Pratte will resolve them.

To this end, we invite you to read the document Disclosure of Material Conflicts of Interest that you will receive in the new client welcome package. It highlights the most common conflicts of interest that your Advising Representative or Pratte faces in delivering our products and services to you, and it will help you understand how these conflicts will be managed. Any significant conflict of interest that has not already been disclosed in this document or that arises in the context of your relationship with your Advising Representative or Pratte will be communicated to you as they arise.

Temporary holds

If Pratte reasonably believes that financial abuse has occurred or is occurring, or that an attempt to financially abuse you has occurred or will occur, or that you do not possess the mental faculties necessary to make decisions concerning financial matters, nothing in securities law prevents it or its registrants from imposing a temporary hold which they are legally empowered to impose.



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Pratte and its registered employees, may only impose a temporary hold on the basis of a case of financial abuse of a vulnerable client when Pratte reasonably believes that the following conditions are met:

1. You are a vulnerable client.
2. an event of financial abuse has occurred or is occurring, or an attempt to financially abuse you has occurred or will occur.

In the event that Pratte or any registrant imposes the temporary hold, Pratte has the following obligations:

1. record the facts and the reasons that led to its imposition and, if applicable, its maintenance;
2. as soon as possible after having imposed it, notify you, specifying the reasons;
3. review the relevant facts as soon as possible after imposing it, and with reasonable frequency, to determine whether its continuation is appropriate;
4. within 30 days after its imposition and, until it is lifted, during each 30-day period thereafter, do one of the following:
 - I. lift the temporary block; or
 - II. notify you of its decision to maintain it, specifying the reasons.

When Pratte or any registrant imposes a temporary hold, it is done in accordance with their obligation to act honestly, in good faith and fairly towards you.

The temporary hold does not relate to your entire account, but rather to a specific operation of subscription, purchase or sale of securities, or withdrawal or transfer of funds or securities from the account in question. Each subscription, purchase or sale of securities, or withdrawal or transfer of funds or securities is reviewed separately. If all account assets are affected, it may be reasonable to impose such a hold on your entire account, but without limiting ongoing fee payments.

Pratte lifts the temporary hold when it no longer reasonably believes that a case of financial abuse has occurred or is occurring, or that an attempt to financially abuse you has occurred or will occur, or that you no longer lack the mental faculties needed to make decisions about financial matters.

Complaints handling



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It is our responsibility to respond to your comments effectively and efficiently, and to resolve any complaints regarding your accounts or your Pratte Advising Representative. In most cases, your Advising Representative can resolve the complaint. However, if you feel that your complaint cannot be resolved by your Advising Representative, contact our Chief Compliance Officer (CCO) directly at:

Chief Compliance Officer
Pratte Portfolio Management Inc.
200, rue Montcalm, Suite R-8
Gatineau, QC J8Y 3B5
Tel. : (819) 772-4737
Email: compliance@pratte.ca

It is the responsibility of the CCO to acknowledge receipt of your complaint within ten (10) days. The acknowledgment of receipt includes the contact details of the person handling your complaint, a summary of our complaints handling procedures, the estimated time after which you will receive a substantive response to your complaint, and the alternative measures available in case you are dissatisfied with our findings of examination of the complaint.

If you are not satisfied with the handling of your complaint and are a resident of Quebec, you can ask us to send your complaint file to the Autorité des marchés financiers. Please refer to the Autorité des marchés financiers website (www.lautorite.qc.ca)

If you are not satisfied with the handling of your complaint and are a resident of Ontario, you can ask us to forward your complaint file to the Ombudsman for Banking Services and Investments (OBSI).

To contact OBSI
Email: ombudsman@obsi.ca
Telephone: 1 888 451-4519 or 416 287-2877 in Toronto

The substantive response letter we send to you will include a summary of your complaint, an explanation of our investigation, our final decision and the options available to you if you are dissatisfied with that decision.

For more information on our complaints handling policy, please refer to the summary of this policy available on our website at the following address: <https://www.pratte.ca/en/complaints-handling-disclaimer/>

Fees and costs of services charged in the operation of your accounts



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Pratte deducts from your account the fees and costs of services related to the operation of your account and portfolio management. The amount charged may depend, among other things, on the type of account relationship you have retained, your account balance, types of investments.

Administration, account maintenance and additional costs

Depending on the total value of the assets you hold with Pratte, you may be required to pay administration, record keeping, and processing fees. Other miscellaneous charges may be deducted from your account for certain services. The list of all these fees is communicated to you in the Fee Schedule document as well as in the Security Guardian Fee Schedule included in the Relationship with the Security Guardian document in the new client welcome package. Pratte will send you 60 days written notice before charging a revised fee against the current Fee Schedule.

The aforementioned fees are distinct from those related to the fees or commissions charged for the purchase and sale of securities in your account with advice and the fees charged in your account managed by the custodian.

Accounts with advice - Fees and commissions

When you buy or sell certain investment products in your Advised Account, you are charged a commission.

For transactions in most fixed income securities, the commission paid is part of the security's price. Your Advising Representative can give you the actuarial rate of return before purchasing your security, which will allow you to judge the competitiveness of our pricing.

In the case of trades in publicly traded securities, such as stocks, you pay a commission. This is excluded from the price of the security, but a separate charge is added to the total amount due on a subscription and is deducted from the total proceeds of a sale. The amount of commission you pay varies depending on the size of the trade. Depending on your level of trading activity, you may negotiate, through your Advising Representative, the specific terms of your relationship with advice with respect to commission.

With respect to trading in mutual funds and other manufactured products, you must pay a fee charged by the product manufacturer to buy, sell, or hold equity units. For example, some mutual funds charge a redemption fee (often called a redemption charge or exit charge) if you sell units of the fund before the agreed redemption schedule expires. In addition, most mutual funds and other manufactured products charge the fund a proportional fee (often referred to as a management expense ratio or MER). Pratte may also earn a commission at the time of your purchase. This can be deducted from



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your initial investment (often referred to as an entry charge) or paid to Pratte by the manufacturer of its MER products.

Your Advising Representative may charge a minimum fee when transferring your investment from one mutual fund to another within the same fund family (often referred to as a switch fee). In addition, Pratte may earn an ongoing commission (often referred to as a trailing commission) from the product manufacturer for as long as you hold the investment in your Advised Account.

All of these fees vary depending on the type of mutual fund or other manufactured product you purchase. All the fees associated with this type of investment - MER, redemption fees, entry fees - and the remuneration paid to Pratte are specified in the product manufacturer's offering document, for example a simplified prospectus of mutual funds.

Managed Account - Fees

Management fees are calculated as a percentage of the market value of the account. The fees vary depending on the specific investment mandate you have chosen or the personalized investor profile you have completed.

All these fees, and how they are calculated and negotiated, are declared in the Fee Schedule document, as well as in the Establishment Instructions document that was completed when opening an account.

In the event that Pratte acquires units of the investment funds it manages for your managed account for which Pratte already receives management fees, only administrative fees charged to said funds will be added. These costs include in particular:

- fees and costs related to brokerage transactions and other fees and disbursements directly related to the execution of transactions for the fund portfolio;
- the costs of the trustee and custodian of the funds;
- taxes and duties payable by the funds or to which the funds may be subject;
- fees payable to securities authorities in connection with the distribution of fund units;
- interest charges, if the funds have to pay such charges;
- performance evaluation fees payable by the funds;
- costs associated with providing information to unitholders, including annual and interim financial reports;
- the fees required for the funds to comply with applicable regulations;
- legal and audit fees of funds and the trustee;
- the costs of preparing eligible disclosure documents, if any, and the costs associated with providing such documents to current unitholders in accordance with applicable laws;
- costs associated with holding meetings of unitholders;



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- the costs of the bookkeeping and accounting services relating to the Fund and the services of the Registrar and the Transfer Agent;
- costs incurred when the funds are terminated;
- legal, accounting and auditing costs and the fees and expenses of the trustee, custodian or any sub-custodian which are incurred in respect of certain aspects which are not foreseen in the normal course of the activities of the funds.

You do not pay these fees directly. However, they have consequences for you, as they reduce the return of the fund in which you can hold units. These fees are described in detail in the Master Trust Agreement provided to you.

With the exception of the management fees for your managed account referred to above, Pratte will not receive any management fees from the investment funds it manages in connection with the fact that your assets are invested in these funds. investment if you already pay a management fee to Pratte under your discretionary management agreement. If, due to exceptional circumstances, management fees were to be billed by Pratte to the funds it manages thereby increasing the total value of the management fees that you pay, the Fee Schedule will be amended accordingly according to the usual procedure provided for in the Managed Account Agreement, i.e. on 60 days notice.

Taxes

Applicable taxes may be deducted from your account, including, but not limited to:

- Goods and Services Tax and any other federal, provincial or municipal taxes payable or calculated in connection with any commissions, fees or expenses payable under the Client Account Agreement
- Withholding taxes arising from investments from U.S. sources and other
- Withholding taxes resulting from payments to non-residents of Canada
- Withholding taxes payable to government authorities resulting from deposits or withdrawals or deregistration from a retirement savings plan

Please contact your Advising Representative if you have any questions or need to know more about Pratte's products and services.

