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## **RELATIONSHIP DISCLOSURE INFORMATION**

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**QUADRANT PRIVATE WEALTH  
RELATIONSHIP DISCLOSURE INFORMATION**

**TABLE OF CONTENTS**

<b>1.0: INTRODUCTION AND BACKGROUND .....</b>	<b>3</b>
<b>2.0: ABOUT QUADRANT PRIVATE WEALTH .....</b>	<b>3</b>
2.1 DESCRIPTION OF SERVICES .....	3
<b>3.0: RELATED SECURITIES AND RELATED OFFERINGS .....</b>	<b>4</b>
RELATED POOLS.....	4
QAM TRACKING POOLS.....	4
NON EXCLUSIVITY OF SERVICES AND RESTRICTIONS ON CLIENT ACCOUNTS .....	5
<b>4.0: INVESTMENT RESPONSIBILITIES AND SUITABILITY .....</b>	<b>5</b>
<b>5.0: YOUR ROLE IN OUR RELATIONSHIP .....</b>	<b>6</b>
<b>6.0: CUSTODIAN SERVICES .....</b>	<b>6</b>
<b>7.0: ACCOUNT STATEMENTS AND REPORTING.....</b>	<b>6</b>
<b>8.0: FEES CHARGED FOR INVESTMENT SERVICES WE PROVIDE TO YOU .....</b>	<b>7</b>
INVESTMENT COUNSEL SERVICES .....	7
QAM TRACKING POOLS.....	8
<b>9.0: INVESTMENT RISKS TO CONSIDER WHEN MAKING AN INVESTMENT DECISION....</b>	<b>8</b>
UNDERSTANDING YOUR RISK PROFILE.....	8
LIQUIDITY .....	8
SECURITIES LENDING .....	9
USE OF LEVERAGE .....	9
<b>10.0 BENCHMARKS .....</b>	<b>9</b>
<b>11.0 BEST EXECUTION .....</b>	<b>9</b>
<b>12.0 FAIRNESS IN ALLOCATIONS.....</b>	<b>9</b>
<b>13.0 SOFT DOLLARS .....</b>	<b>9</b>
<b>14.0 PRIVACY AND CONFIDENTIALITY .....</b>	<b>10</b>
<b>15.0 CONFLICTS OF INTEREST .....</b>	<b>10</b>
<b>16.0 TRUSTED CONTACT PERSON AND TEMPORARY HOLDS .....</b>	<b>10</b>
<b>17.0: COMPLAINT HANDLING AND DISPUTE RESOLUTION .....</b>	<b>11</b>

# QUADRANT PRIVATE WEALTH RELATIONSHIP DISCLOSURE INFORMATION

## 1.0 INTRODUCTION AND BACKGROUND

Canadian securities laws require Quadrant Private Wealth ("Quadrant") to provide you with a disclosure document that describes our relationship with you, the services and products we offer, the fees and expenses we charge you, how we attempt to mitigate conflicts of interest, the risks that you should consider when making investments, and frequently asked questions.

Your signature on the Investment Counsel Agreement confirms you have received and reviewed this document. If there are any material changes to this Relationship Disclosure Information Document, we will provide you notice of its update.

If you have any questions about this document, please contact your private wealth manager or Quadrant directly at:

720-One Lombard Place  
Winnipeg, MB R3B 0X3  
Phone: 204-944-8124  
Toll Free: 866-954-5225  
Email: [inquiries@quadrantprivate.com](mailto:inquiries@quadrantprivate.com)

## 2.0 ABOUT QUADRANT PRIVATE WEALTH

Quadrant is an independent, comprehensive, integrated wealth management firm committed to your financial well-being and peace of mind.

Quadrant is registered as a portfolio manager and as such has a fiduciary duty to act with care, honesty, good faith, and always in the best interests of each client.

This is our legal responsibility and our moral duty. It is also our sincere passion. Our commitment to meeting the needs of our clients – by understanding a client's complete circumstances – is deeply embedded in our culture.

### 2.1 DESCRIPTION OF SERVICES

#### Portfolio Management

Quadrant provides provide investment counsel and portfolio management services. The Investment Counsel Agreement you sign gives Quadrant full discretion over your investment accounts.

All of Quadrant's portfolio management clients will be offered access to integrated Wealth Planning Services. A sample listing of such services includes:

- Financial Independence/Retirement Analysis
- Will and Estate Planning
- Comprehensive Insurance Review and Risk Management Assessment
- Tax Planning and Solutions

## QUADRANT PRIVATE WEALTH RELATIONSHIP DISCLOSURE INFORMATION

- Corporate and Trust Structures Planning
- Philanthropic Planning
- Business Succession Planning
- Inter-Generational Transfer of Assets
- Asset Protection

Quadrant comprises a team of professionals that encompass a variety of disciplines. We are portfolio managers, accountants, lawyers, wealth planners, investment professionals and support staff. With our diverse resources we are able to provide insight into many of the investment and wealth planning issues you may encounter, and coordinate with your existing professionals to ensure you receive the support necessary for your unique circumstances.

### Other Services

Quadrant provides access to full range of Insurance and Risk Management options through Quadrant Estate and Insurance Services (“QEIS”).

Philanthropic planning may include services provided by GiftPact Foundation Inc. (“GiftPact”) ([www.giftpact.com](http://www.giftpact.com))

### **3.0 RELATED SECURITIES AND RELATED OFFERINGS**

#### Related Pools

Assets in your account will be invested from time to time in investment pools, which are managed by Quadrant and which may be related and/or connected issuers to Quadrant.

#### QAM Tracking Pools

Your investment portfolio will be invested in in some or all of the QAM Tracking Pools™ (the “Pools”) upon receipt of your consent in the Investment Counsel Agreement. Quadrant ensures the use of the Pools is appropriate for clients at the time of initial onboarding with its KYC and suitability assessment, subject to Chief Compliance Officer approval and subsequent ongoing reviews of the portfolio.

These Pools are structured to provide a low cost means of accessing best-in-class, institutional-level asset managers not otherwise available to individual investors. This is achieved by each Pool investing in the institutional funds of such managers (the “Underlying Pools”).

These Pools are only available through the engagement of Quadrant and are not transferable to other institutions. Accordingly, liquidation of the Pools held would be required prior to transferring funds. This may result in capital gains or losses in any taxable account.

Quadrant monitors the investment managers (the “Managers”) responsible for each Pool on a continuous basis to ensure that each Manager is adhering to their stated investment mandate and that their performance is in line given the current state of the capital markets and general economic conditions. If Quadrant determines that a manager is no longer providing effective and appropriate management of that Pool, that Manager would be replaced.

## **QUADRANT PRIVATE WEALTH RELATIONSHIP DISCLOSURE INFORMATION**

In a case where a manager is under review to determine if they continue to be the best manager for a Pool, and conditions are such that Quadrant is considering replacing the Manager, Quadrant may decide to discontinue deploying funds to that particular Pool. During the review period, new funds may be deposited to your portfolio or funds may become available for investment due to rebalancing or changes in long-term asset mixes. In order to maintain asset mix integrity, the funds that should be directed to the asset class under review may be invested in an Exchange Traded Fund (“ETF”) that best represents that asset class.

### Non-Exclusivity of Services and Restrictions on Client Accounts

Quadrant’s services are not exclusive. The Client agrees that Quadrant may give advice and take action with respect to any of its other clients which may differ from advice given to the Client or the timing or nature of action taken with respect to your account. Additionally, Quadrant may have certain restrictions such as the inability to access illiquid securities or being privy to material non-public information, in its ability to fully invest your account that may result in a Client not being fully invested and will be kept in cash or cash equivalents.

### Related Offerings

Quadrant, through its overall Quadrant Wealth Planning platform, provides access to philanthropic planning and GiftPact and to insurance solutions through QEIS. You are not obliged to use these offerings. Quadrant obtains your consent prior to the sharing of information between the three entities.

## **4.0 INVESTMENT RESPONSIBILITIES AND SUITABILITY**

Quadrant relies on the personal information you disclose to us (including information received in connection with the Investment Policy Statement), and such information is material to and will be relied upon by Quadrant in providing investment counsel and portfolio management services to the Client.

Quadrant shall undertake a review of the Client’s financial affairs, and based upon the information provided by the Client, which may include information provided regarding other account holders in any group of accounts of which the Client is a member and which are managed as a group by Quadrant, including related entities (a “Family Group”) and related entities, shall gain an understanding of the Client’s investment profile and the Client’s objectives in respect of your account (and specified related accounts), and shall either prepare a summary thereof and an investment plan or review an investment plan as provided by an authorized third party (the “Investment Policy Statement”). Pending completion of the Investment Policy Statement, assets deposited into your account may be invested in short term investments, provided that Quadrant may cause such assets to be invested in such other investments as it deems appropriate in its discretion.

All aspects of the design, review and implementation of your portfolio under Quadrant’s management will be attended to by Quadrant’s Portfolio Managers to ensure ongoing suitability in light of your current financial circumstances. Quadrant shall exercise care and skill expected of prudent investment counsel and shall exercise its powers and duties in good faith and in accordance with its best judgment, and shall satisfy its obligation to assess whether a purchase or a sale of a security in the account is suitable for the Client prior to executing any such transaction, and which places the

# QUADRANT PRIVATE WEALTH RELATIONSHIP DISCLOSURE INFORMATION

Client's interests first.

## 5.0 YOUR ROLE IN OUR RELATIONSHIP

To enable Quadrant to provide investment counsel and portfolio management services to you in connection with your Investment Policy Statement, you must provide accurate and complete personal information, and notify us on a timely basis of any material changes that occur from time to time.

In addition, under securities regulations we are required to determine whether you are an insider of a reporting issuer or any other issuer whose securities are publicly traded and whether you are an officer or partner in a firm engaged in the securities business. As well, under Canada's anti-money laundering regulations we are required to verify your identity and determine whether you are or a family member or closely associated with a "politically exposed foreign person", a "politically exposed domestic person" or "head of an international organization".

## 6.0 CUSTODIAN SERVICES

Your assets shall be held in Canada in a fully disclosed, segregated account at Fidelity Clearing Canada ULC ("FCC"). FCC is an indirect, wholly-owned subsidiary of 483 Bay Street Holdings LP, which is a joint venture between FIL Limited and Fidelity Canada Investors LLC. FCC and two other separate related legal entities that are also Canadian securities registrants - Fidelity Investments Canada ULC and Fidelity (Canada) Asset Management ULC - each conducts business under the "Fidelity Investments" brand, which is a trademark of Fidelity Investments Canada ULC. "Fidelity Investments" is also a registered business name of FCC. However, each Canadian securities registrant operates and conducts its business independently of each other. FCC is a member of and regulated by the Canadian Investment Regulatory Organization ("CIRO") and is a member of the Canada Investor Protection Fund, which provides limited protection for property held by a member firm if the member firm becomes insolvent. FCC is independent of Quadrant.

Your assets are subject to a potential risk of loss of immediate access to your investments: (i) if there is a prolonged and/or unrecoverable breakdown in FCC's information technology systems; and, (ii) due to the fraud, willful or reckless misconduct, negligence or error of FCC. Quadrant has reviewed FCC's reputation, financial stability, relevant internal controls and ability to deliver custodial services and has concluded that FCC's system of controls and supervision is sufficient to manage risks of loss of access to your assets in accordance with prudent business practice.

## 7.0 ACCOUNT STATEMENTS AND REPORTING

You receive reporting on your portfolio from two sources:

- 1) FCC provides quarterly statements for each of your accounts. The FCC reports are on a per account basis and satisfy the required regulatory reporting and provide the following information:
  - The name and quantity of each security;
  - The market value and book cost of each security;
  - The total market value of each security position;
  - Any cash balance in the account;

## **QUADRANT PRIVATE WEALTH RELATIONSHIP DISCLOSURE INFORMATION**

- The total market value of all of the cash and securities;
- Disclosure in respect of the party that holds or controls each security and a description of the way it is held; and
- Whether the securities are, or the account is, eligible for coverage under an investor protection fund.

If there are transactions in any particular accounts, FCC will issue an account statement for that month.

2) Quadrant provides a written report (the “Quarterly Report”) following each calendar quarter end. The Quarterly Report shall include the name, quantity and market value of each security, any cash balance and the total market as well as include:

- Consolidated Portfolio Holdings and Market Value
- Consolidated Portfolio Asset Mix
- Money weighted portfolio returns, net of all fees
- Individual Account Market values
- Net Invested Capital

On an annual basis at the end of each calendar year, Quadrant will provide a summary of all compensation paid to Quadrant in respect of your account(s) for the preceding year and a report on the investment performance within your account(s).

Quadrant can provide you with a statement of your portfolio or any individual account holdings at any time, upon request.

### **8.0 FEES CHARGED FOR INVESTMENT SERVICES WE PROVIDE TO YOU**

#### Investment Counsel Services

Quadrant earns fees for investment counsel services. This fee is calculated either:

- a) in accordance with the Investment Counsel Fee attached as schedule A to your Investment Counsel Agreement; or
- b) in accordance with any applicable addendum, as the Client and Quadrant may agree.

Fees are calculated monthly based on the market value of your portfolio at the end of the month and charged quarterly. For deposits and withdrawals, the fees are prorated in the month of deposit/withdrawal to ensure you are only charged for the period of time that Quadrant is managing those funds.

Ongoing fees can reduce the value of your investment portfolio. This is particularly true over time, because not only is your investment balance reduced by the fee, but you also lose any return you would have

## QUADRANT PRIVATE WEALTH RELATIONSHIP DISCLOSURE INFORMATION

earned on that fee. Over time, even ongoing fees that are small can have an impact on the value of your investment portfolio.

### QAM Tracking Pools

There are currently no costs borne directly by the Pools. In all but exceptional circumstances, all management, trading and administrative costs associated with each Pool are paid directly by Quadrant. Unit holders of each Pool pay agreed upon management fees directly to Quadrant. Each of the Underlying Pools may have embedded administrative costs (the “Indirect Costs”) associated with maintaining the operations of such Underlying Pool. Examples of Indirect Costs include audit and accounting fees, transfer agency services and custodial and trustee charges.

In certain instances, the Underlying Pool may be an ETF which trades on the Toronto Stock Exchange and, as such, is available for purchase by most investors. The managers of publicly traded ETFs are unable to isolate the management fees associated with the holdings of a QAM Tracking Pool, and, accordingly, those expenses are paid by the Underlying Pool and form part of the annual expenses, borne indirectly, by the particular QAM Tracking Pool and its unitholders.

For any new large unitholders, Quadrant monitors the potential impacts as well as manages the exit of a large unitholder from a fund.

## **9.0 INVESTMENT RISKS TO CONSIDER WHEN MAKING AN INVESTMENT DECISION**

### Understanding Your Risk Profile

We are required to establish your risk profile. Your risk profile involves understanding your willingness to accept risk (your risk tolerance) and your ability to withstand potential financial loss (your risk capacity). We gather information concerning your risk tolerance and we assess your risk capacity by gaining an understanding of your financial affairs. Combined together, your risk tolerance and risk capacity make up your overall risk profile that is then established for you.

### Liquidity

The securities held in your account and within each QAM Tracking Pool are typically highly liquid. These securities, and the QAM Tracking Pools can be purchased and sold on the day an order is entered; with settlement of the trade occurring in two business days.

Certain underlying investments in your account are available for purchase or sale at the end of a week or end of the month; with settlement of the trade occurring in two business days.

Your investment portfolio will be implemented by investments in some or all of the QAM Tracking Pools. These Pools provide access to best-in-class, institutional-level asset management that is generally only available to institutional investors.

These Pools are only available through the engagement of Quadrant and are not transferable to other institutions. Accordingly, liquidation of the Pools held would be required prior to transferring funds. This may result in capital gains or losses in taxable accounts.



# QUADRANT PRIVATE WEALTH RELATIONSHIP DISCLOSURE INFORMATION

## Securities Lending

The QAM Tracking Pools have entered into a fully paid securities lending program with FCC. Under the lending program, lending activity has certain restrictions and all collateral associated with the lending will be cash and amounts subject to the following conditions:

- Will not be less than 100% of the market value of the loaned securities, and
- Not be less than 100% of any overcollateralization collected by FCC in connection with the loaned securities being loaned by FCC.

## Use of Leverage

Using borrowed money to finance the purchase of securities involves greater risk than a purchase using cash resources only. If you borrow money to purchase securities, your responsibility to repay the loan and pay interest as required by its terms remain the same even if the value of the securities purchased declines.

## **10.0 BENCHMARKS**

Benchmarks provide investors with a means of measuring the relative performance of their portfolio against a standardized or “benchmark” portfolio over a prescribed period of time. Although a singular benchmark may be used (i.e., a broad stock market or bond index), a blend of benchmarks may be appropriate for portfolios which include different asset classes and/or investments. Investors are reminded that past performance is not necessarily an indicator of future performance. Quadrant does not currently provide benchmark comparisons in our account reporting. Should we provide benchmark comparisons in the future, we will provide you with an updated notice.

## **11.0 BEST EXECUTION**

Quadrant trades exclusively through FCC. In all but exceptional cases, Quadrant pays for all execution costs for its clients, thereby satisfying its best execution obligations.

## **12.0 FAIRNESS IN ALLOCATIONS**

Quadrant confirms that in the event that securities are purchased for the accounts of more than one client of Quadrant and an insufficient number of securities is available to satisfy the purchase order, the securities available will be allocated to the extent possible pro rata to the size of the clients’ accounts taking into consideration the Investment Policy Statement of each client.

## **13.0 SOFT DOLLARS**

Quadrant currently does not engage in the use of soft dollar arrangements. In the future, Quadrant may enter into soft dollar arrangements, and if so, it will provide you with updated disclosures at that time.

# QUADRANT PRIVATE WEALTH RELATIONSHIP DISCLOSURE INFORMATION

## 14.0 PRIVACY AND CONFIDENTIALITY

Unless authorized by the Client, Quadrant does not disclose or appropriate to its own use, or to the use of any third party, at any time during or subsequent to the term of the Investment Counsel Agreement, any confidential information of the Client of which it becomes informed during such period, except as required in connection with Quadrant's performance of their obligations, or as required by a court or governmental authority. Quadrant's full privacy policy can be found on Quadrant's website at: <https://quadrantprivate.com/privacy-policy>

## 15.0 CONFLICTS OF INTEREST

In our capacity as your portfolio manager, situations may arise from time to time where Quadrant and its interests are conflicted with the interests of its clients. Quadrant's policy on conflicts of interest can be found on Quadrant's website at: <https://quadrantprivate.com/wp-content/uploads/2024/10/Conflicts-of-Interest-Disclosure-Statement.pdf>.

## 16.0 TRUSTED CONTACT PERSON AND TEMPORARY HOLDS

### Trusted Contact Person

By choosing to provide information about a trusted contact person, you authorize Quadrant to contact the trusted contact person and disclose information about your accounts to that person in the following circumstances:

- (a) possible financial exploitation of yourself;
- (b) concerns about your mental capacity as it relates to your financial decision making or lack of decision making;
- (c) the name and contact information of any of the following:
  - a. a legal guardian of yourself,
  - b. an executor of an estate under which you are a beneficiary;
  - c. a trustee of a trust under which you are a beneficiary, or
  - d. any other personal or legal representative of yourself; or
- (d) your current contact information.

### Temporary Holds

A temporary hold means a hold that is placed by Quadrant, as determined by Quadrant in the exercising of its discretionary authority, on all or a portion of your account for the purchase or sale of a security or withdrawal or a transfer or cash or securities from a client's account.

Quadrant will only place a temporary hold on your accounts if we reasonably believe that:

- (a) you are a vulnerable client; and
- (b) financial exploitation has occurred, is occurring, has been attempted or will be attempted; or

## **QUADRANT PRIVATE WEALTH RELATIONSHIP DISCLOSURE INFORMATION**

(c) we reasonably believe that you do not have the mental capacity to make decisions involving financial matters.

Should a temporary hold be placed on your accounts we will provide you notice of the temporary hold and the reasons for the temporary hold as soon as possible. We will continue to review the relevant facts on an ongoing basis in order to determine if continuing the hold is appropriate. Within 30 days of placing the temporary hold and, until the hold is revoked, we will update you on a monthly basis to inform you if we have revoked the temporary hold or provide you with notice of our decision to continue the hold, and the reasons for that decision.

### **17.0 COMPLAINT HANDLING AND DISPUTE RESOLUTION**

Quadrant is a member of the Ombudsman for Banking Services and Investments (OBSI). This is an independent organization that assists in the resolution of banking services and investment disputes. So, should you have a complaint or concern with any of Quadrant services we would want you to raise these with the Chief Compliance Officer (CCO). Quadrant will provide an initial response within five days of receipt of your complaint, will provide the steps that you must take in order for OBSI to be made available to you, and provide a decision or proposed resolution within 90 days of receiving the notification. Should you not be satisfied with Quadrant's decision or the proposed resolution, you may be eligible to use OBSI, free of charge. Quadrant will also again provide the steps that you must take in order for OBSI to be made available to you.

Please direct your query to:

Quadrant Private Wealth Corporation  
Attention: Chief Compliance Officer  
720-One Lombard Place,  
Winnipeg, Manitoba R3B 0X3  
Toll Free: 866-954-5225  
Email: [inquiries@quadrantprivate.com](mailto:inquiries@quadrantprivate.com)