



# *Important* client information

**Manulife Wealth Inc.**

For clients of Manulife Wealth  
mutual fund advisors



# Table of contents

<b>A. Relationship disclosure</b> .....	<b>3</b>
1 Who we are .....	3
(a) Manulife Wealth Inc. ....	3
(b) Manulife relationships.....	3
2 Our products and services .....	4
3 Conflicts of interest .....	6
4 Account relationship .....	11
5 Suitability and Know Your Client information .....	12
6 Operation of your account(s) .....	15
7 Account reporting.....	15
8 eDelivery of documents and access to account information.....	17
9 Procedures regarding handling cash, cheques, and securities.....	17
10 Fees and commissions related to your investments and your Manulife Wealth account(s) .....	17
11 Our complaint handling procedure.....	21
12 How to contact us .....	21
<b>B. Client account agreement</b> .....	<b>22</b>
<b>C. Privacy statement</b> .....	<b>32</b>
<b>D. Leverage disclosure</b> .....	<b>35</b>
Risk of borrowing to invest .....	35
<b>E. Complaints</b> .....	<b>36</b>
Client satisfaction and complaint resolution .....	36
<b>F. Shareholder communication (for Nominee Name accounts only)</b> .....	<b>39</b>



# A. Relationship disclosure

This Relationship Disclosure contains important information about the products and services we offer, the nature of your account(s) and the manner in which it operates, and our responsibilities to you. You will receive a copy of this Relationship Disclosure when you open your account(s) with a Manulife Wealth mutual fund advisor or before we begin providing advice or trading services to you. If any significant change is made to this Relationship Disclosure, we will provide you with an update.

## 1 Who we are

### (a) Manulife Wealth Inc.

Manulife Wealth Inc. (Manulife Wealth) is dually registered as both an investment dealer and a mutual fund dealer in all of the provinces and territories of Canada, as a derivatives dealer in the province of Quebec, and is a member of the Canadian Investment Regulatory Organization (CIRO) and the Canadian Investor Protection Fund (CIPF). Manulife Wealth advisors may be registered as either a mutual fund dealing representative (mutual fund advisor) or an investment dealer dealing representative (investment advisor). You are receiving this “Important client information” brochure because you are opening a new account(s) with a mutual fund advisor. Our firm commitment to service excellence, coupled with our expansive product offering, provides clients with options tailored to fit their financial goals and advanced investment needs. If your mutual fund advisor is an agent of Manulife Wealth, Manulife Wealth is irrevocably liable to you for any acts and omissions of your mutual fund advisor with regard to Manulife Wealth business as if the mutual fund advisor were an employee of Manulife Wealth. By continuing to deal with our firm, you accept our offer of indemnity.

### (b) Manulife relationships

Manulife Wealth is an indirectly, wholly owned subsidiary of Manulife Financial Corporation (MFC), a financial services group with principal operations in Asia, Canada and the United States. MFC is a publicly traded company with global headquarters in Canada. MFC owns The Manufacturers Life Insurance Company (MLI), a financial services organization offering a diverse range of life and health insurance protection products, estate planning, investment and banking solutions, through a multi-channel distribution network. MLI owns Manulife Wealth and its sister company, Manulife Wealth Insurance Services Inc. (an insurance distribution organization, operating as a national account agency). MLI also owns Manulife Bank of Canada, a federally chartered Schedule I bank, which in turn owns Manulife Trust Company, a federally chartered trust company. Manulife Wealth's Capital Markets Group provides a full range of financial advisory services to established companies within the Canadian capital markets and may, in the course of normal business operations, act as agent, underwriter or selling group member for certain issuers.

MLI indirectly owns Manulife Investment Management Limited (Manulife Investment Management). Manulife Investment Management is the manager of the Manulife mutual funds and exchange-traded funds. Securities laws require us to obtain your written consent before we can complete a trade for you in a Manulife mutual fund. By signing an acknowledgement at the time of account opening, you acknowledge the relationships described above and you consent to an investment in a Manulife mutual fund or exchange-traded fund.

John Hancock Life Insurance Company (U.S.A.) (John Hancock) is indirectly owned by MFC. John Hancock and its subsidiaries offer a broad range of financial protection products and wealth management services, including open-end and closed-end investment funds. In addition, John Hancock Investment Management LLC, an indirect subsidiary of John Hancock, acts as the investment advisor to John Hancock's exchange-traded funds.

## 2 Our products and services

As a mutual fund advisor, your advisor is only permitted to sell a limited range of products, including:

- Mutual funds
- Government of Canada and Canadian provincial bonds
- High-interest savings accounts, GICs, and Principal Protected Notes (PPNs)
- Registered plans (RRSPs, RRIFs, TFSAs, RESPs, FHSAs and all types of locked-in plans)

We offer the following advisory account types to clients of mutual fund advisors:

- Commission-based
- Fee-based (our Premier Investment Program)

Manulife Wealth is responsible for completing due diligence on, and assessing, products and determining which products to approve. Once a product has been approved, Manulife Wealth will monitor it for significant changes. In addition to this due diligence, your advisor is required to understand the products that are being traded for you or recommended to you, including the structure, features, risks, initial and ongoing costs as well as the impact of those costs on the return on your investment. This is known in the securities industry as Know Your Product requirements.

We offer both proprietary products and third-party products. A product is considered a proprietary product if Manulife Wealth is related or connected to the issuer of the security or if Manulife Wealth or one of our affiliates is the investment fund manager or portfolio manager of the issuer of the security (for instance, Manulife mutual funds). The proprietary products we sell are subject to the same due diligence review process as the third-party products that we sell, and our advisors earn the same portion of commission for the sale of proprietary products as they do on the sale of third-party products.

Most of the products we offer can be redeemed or sold in a reasonable amount of time with no restrictions and little to no impact on price; however, we do offer products that may be difficult to redeem or sell. This may be because they are illiquid (not regularly traded), do not permit resale or redemptions or only permit redemptions back to the issuer. This could mean that you need to sell these products at a lower price in order to find a willing buyer or you may be unable to sell the security. A product's resale and redemption restrictions or procedures will be outlined in the product's offering documents. Products that may be difficult to redeem or sell include GICs, market-linked GICs, labour-sponsored investment funds, and principal-protected notes prior to their maturity or end of term.

We offer new accounts in Nominee Name, and we offer Client Name RESPs and Registered Disability Savings Plans (RDSPs). We continue to service existing Client Name accounts outside of RESPs and RDSPs. Investments in Nominee Name are held in Fidelity Clearing Canada ULC's name, acting as Manulife Wealth's carrying broker, as agent for your account(s). Investments in Client Name are registered in your name directly on the books and records of the fund company maintained by or on behalf of the manager of the mutual fund.

## **Introducing/carrying broker arrangement**

Fidelity Clearing Canada ULC (“FCC”) acts as carrying broker for Manulife Wealth and is our agent for clearing, settlement, recordkeeping and, as required, custodial services provided to your account. As Manulife’s agent, FCC will accept, execute and settle trades in compliance with instructions Manulife Wealth provides it on your behalf. FCC will issue confirmation slips, statements of account, reports on client positions held outside of FCC and Manulife Wealth and tax reporting information as our carrying broker. Manulife Wealth is responsible for delivering your cheques and securities to FCC. FCC provides custodial and safekeeping services for your accounts as our carrying broker.

As an introducing broker, Manulife Wealth is responsible for the control and supervision of your transactions, for the suitability of securities purchases and the structure of your portfolio of securities with regard to your financial situation. Manulife Wealth is also responsible for the opening and approval of client accounts. Manulife Wealth and FCC are both responsible for adherence to all applicable bylaws and regulations of CIRO.

## **Trustee disclosure**

TSX Trust Company (the “Trustee”) is the trustee of Manulife Wealth’s registered plans. The Declaration of Trust that you receive when you open a registered plan is the contract governing your registered plan. The Trustee has appointed FCC as its agent and may appoint other agents to provide services to your registered plans in compliance with the Declaration of Trust.

# 3 Conflicts of interest

## Understanding conflicts of interest

At times, our interests as a financial services firm and those of our representatives may be inconsistent with your interests as our client. We have adopted policies and procedures to assist in identifying and addressing these material conflicts of interest. All material conflicts of interest will be addressed in your best interests and will be disclosed to you in a timely manner. If we cannot effectively address a material conflict in your best interests, or the conflict is otherwise prohibited by law, we avoid it.

We inform you about actual, potential or perceived material conflicts so you can better understand them and assess how they may affect you. Examples of conflicts of interest are when:

- Manulife Wealth, or your advisor, has financial or other interests that are inconsistent with your best interests as a client
- Manulife Wealth or your advisor may be influenced to put their own interests ahead of your interests

## Conflict of interest disclosure

The following table discloses all of the actual, potential or perceived material conflicts of interest that apply to our relationship with you and explains the nature and extent of the conflict, how the conflict could affect you or be a risk to you, and how we address the conflict.

<b>Conflict of interest</b>	<b>How the conflict affects you</b>	<b>How we address the conflict</b>
<b>Relationship between Manulife Wealth Inc. (“Manulife Wealth”) and other Manulife companies</b>	Manulife Wealth is indirectly, wholly owned by Manulife Financial Corporation (MFC), an international financial services organization. MFC is also the ultimate parent company of Manulife Investment Management Limited, the manager of the Manulife mutual funds and Manulife ETFs, and Manulife Bank of Canada. This common ownership may create the perception that we will act in the best interests of the Manulife group of companies and not in our clients’ best interests.	While the Manulife group of companies, as a whole, earns more revenue when we sell Manulife products over other third-party products, our advisors earn the same portion of commission for the sale of proprietary products as they do on the sale of third-party products. The proprietary products we sell are subject to the same level of selection criteria and product review processes as the third-party products we sell. We are not permitted to purchase Manulife mutual funds, or the securities of related and connected issuers, without your consent. Manulife Wealth’s Capital Markets Group may take investment actions that are beneficial, or adverse, to a related and connected issuer. Our Capital Markets Group will disclose any relationship with the issuer in its offering documents. If you wish to transfer your assets out of Manulife Wealth and into another member of the Manulife group of companies, we will waive our usual fees for transferring your assets as Manulife, as a whole, continues to benefit from you remaining a client.

Conflict of interest	How the conflict affects you	How we address the conflict
<p><b>Advisor compensation</b></p>	<p>Our advisors are compensated for the products they sell to you and the advice they provide to you. Different products pay different levels of compensation, and we may be influenced to recommend products with higher compensation.</p> <p>Manulife Wealth offers commission-based and fee-based accounts. The charges and commissions related to your investments and account(s) vary depending on account type, your investments, the type of activity in your account and the programs you choose to participate in. You may pay more or less fees, and your advisor may earn more or less commission, in different account types for similar investments depending on the amount you have invested and the program fees, where applicable, that you and your advisor have agreed to. Fee-based accounts should only be recommended when they are in the best interests of the client, considering the client's trading activity, investment needs and objectives. It is a conflict of interest for an advisor to recommend a fee-based account when it is not in a client's best interests.</p> <p>There is an inherent conflict of interest when Manulife Wealth trades in, or recommends, Manulife products (also referred to as proprietary products) as the Manulife group of companies, as a whole, earns more revenue when we sell Manulife products over other third-party products. This may lead to the perception that our recommendations to buy proprietary products are influenced by factors other than our client's best interest.</p> <p>It is a conflict of interest for dealers, such as Manulife Wealth, to create incentives for advisors to sell certain products over others or to have sales and revenue targets as this may influence advisors to put their interests ahead of their clients' interests.</p>	<p>Before entering into a transaction, we are required to disclose to you the commissions and other compensation we will receive from the transaction. Our advisors can only sell products that have been reviewed and approved by Manulife Wealth, and we will not approve a product if the costs to the client are not competitive or are abnormally high.</p> <p>Advisors must assess the suitability of different account types and programs and recommend the account type or program that puts the client's interests first. Advisory Services Compliance reviews our accounts and fee schedule documents to ensure that our clients are in suitable account types or programs and are receiving services that support the fees being charged.</p> <p>Our advisors receive the same portion of commission for the sale of proprietary products as they do on the sale of third-party products. The proprietary products we sell are subject to the same level of selection criteria and product review processes as the third-party products we sell. An explanation of the fees associated with different products can be found in Section 10. Manulife Wealth will also waive our annual nominee registered retirement account administration fee for clients who hold \$50,000 or more of Manulife mutual funds across all Manulife Wealth accounts, at the time the annual fee is determined, to reduce the amount that the Manulife group of companies, as a whole, is earning from you. We disclose this Administration Fee waiver to all clients in our "Administration and Service Fees" brochure.</p> <p>We do not have incentives for our advisors to sell certain types of products or the products of certain manufacturers over others, and we do not have annual sales or revenue targets. We have several awards and recognition programs to celebrate our outstanding advisors. Advisor qualification differs by program but is generally based on a combination of the amount of assets they manage and the amount of commissions they generate. Advisory Services Compliance has a process for monitoring advisor compensation levels to identify advisors who may be engaged in inappropriate sales practices to increase their compensation level or to qualify for our awards and recognition programs.</p>

Conflict of interest	How the conflict affects you	How we address the conflict
<p><b>Referral arrangements</b></p>	<p>Paid referral arrangements, where an advisor receives compensation for referring a client to another party, are an inherent conflict of interest. The payment of compensation may lead an advisor to make a referral, even when the referral is not in the client's best interests.</p>	<p>Manulife Wealth has referral arrangements in place with various investment counsel/ portfolio managers. Manulife Wealth does not generally enter into referral arrangements with non-securities persons or companies. One of the exceptions is our referral arrangement with Manulife Bank of Canada.</p> <p>We also have a referral arrangement in place for mortgage and bank products with Manulife Bank of Canada and its wholly-owned subsidiary, Manulife Trust Company. For referrals made to Manulife Bank of Canada, advisors receive a one-time referral fee and may also receive an ongoing referral fee if they meet certain qualifications, as determined by Manulife Bank of Canada, based on referral targets they set for products and product balances.</p> <p>Before referring you to any other party, your advisor is required to ensure that the referral is in your best interests. Before or at the time of referral, your advisor will provide you with a disclosure document outlining important information about the referral arrangement, including the amount of the referral fee that will be paid to your advisor for making the referral (or how the referral fee will be calculated). If you are being referred to an investment counsel/ portfolio manager, we may disclose to you the investment management fees you can expect to pay. These investment management fees may be more than what you would pay in commissions and fees as a client of Manulife Wealth and investment management fees will be different depending on the investment counsel/portfolio manager you are referred to. We require your consent before we can refer you and you are not obligated to agree to being referred.</p> <p>Advisors are not permitted to engage directly in paid referral arrangements with non-securities persons or companies.</p>



<b>Conflict of interest</b>	<b>How the conflict affects you</b>	<b>How we address the conflict</b>
<b>Advisor's outside activities</b>	Your advisor must conduct all securities-related business through Manulife Wealth. If your advisor offers other products and services, these are activities conducted outside of your advisor's registration with Manulife Wealth (known as outside activities). Outside activities can create conflicts of interest if the activity affects the advisor's ability to provide unbiased advice in the best interests of the client, if the advisor earns compensation from the activity, if the activity requires too much of the advisor's time, if it is likely to cause client confusion, or by the nature of the position and the degree of influence the advisor holds.	Manulife Wealth is required to preapprove and monitor all outside activities that our advisors engage in. We consider issues relating to existing or potential conflicts of interest when determining whether to permit an outside activity. Conflicts that cannot be resolved in the client's best interests will not be permitted (meaning the advisor will have to stop engaging in the outside activity or will no longer be registered with Manulife Wealth). Prohibited outside activities include holding a real estate license and acting as a partner, director or officer of a publicly listed company. Permitted activities include holding an insurance license. Other outside activities are evaluated on a case-by-case basis considering all existing and potential conflicts. If your advisor offers other products or services, you will be provided an outside activities disclosure form describing the activity(ies). Manulife Wealth makes no representations or warranties and assumes no liability in connection with any outside activities engaged in by your advisor.
<b>Giving and receiving of gifts and business entertainment</b>	When advisors receive gifts, other than gifts of minimal value, from product issuers, mutual fund companies or referral partners, it creates a potential conflict of interest as the receipt of these benefits may affect, or give the perception that it affects, the advisor's ability to give impartial investment recommendations. Gift giving between the advisor and the client may also give rise to concerns of conflicts of interest, favouritism, or suggest a future obligation of the client or advisor.	Manulife Wealth has policies and procedures in place that prohibit the giving or receiving of gifts or business entertainment of more than a minimal value between advisors and their clients and gifts and promotional items and activities to advisors from product issuers, mutual fund companies or referral partners. Advisors must keep a record of any gift received from, or business promotional item or activity paid for by, a product issuer, fund company or referral partner.
<b>Competing interests of clients</b>	Conflicts of interest may arise between clients as conflicting client priorities and interests make it difficult to resolve all conflicts of interest in the best interests of all clients simultaneously.	Manulife Wealth has policies and procedures in place to address these competing client interests and to ensure they are resolved in a fair and transparent way.
<b>Client complaints and errors</b>	Manulife Wealth may have a potential conflict of interest when responding to a complaint or correcting an error as we could be influenced to correct the error in our own best interests rather than in the client's best interests.	Manulife Wealth is committed to handling all complaints in a fair and reasonable manner and in accordance with our complaint handling procedures and Trade Correction Policy. We investigate and respond to all client complaints, and if you are not satisfied with our response, you can escalate your complaint to the Ombudsman for Banking Services and Investments or CIRO.

<b>Conflict of interest</b>	<b>How the conflict affects you</b>	<b>How we address the conflict</b>
<b>Personal financial dealings with clients</b>	It is a conflict of interest for our advisors to engage in any personal financial dealings with clients as this creates the risk that our advisors are putting their own interests ahead of their clients' best interests.	Our advisors are prohibited from lending money to clients, borrowing money or receiving a guarantee in relation to borrowing money, or other assets, from clients. Advisors are also prohibited from investing together with clients, for instance, through an investment club or purchasing an asset from clients. Our advisors are also prohibited from having full control or authority over the financial affairs of a client (such as acting as power of attorney, executor, or trustee), except when the client is related to the advisor and the arrangement has been preapproved by Manulife Wealth. These prohibitions are managed through a combination of policies and procedures, training, and ongoing monitoring.
<b>Improper trading practices</b>	It is a conflict of interest for our advisors to engage in unethical or improper trading practices that benefit the advisor but are not in the best interests of the client.	Our advisors are prohibited from engaging in manipulative and deceptive trading activities that give a false or misleading appearance of trading activity or that artificially increase or decrease the ask price or sale price, negatively affecting our clients. Our advisors are also prohibited from using their knowledge of client trades for their own benefit, known as frontrunning. These prohibitions are managed through a combination of policies and procedures, training, and ongoing monitoring.
<b>The use of leverage in clients' accounts</b>	Leverage is when you use borrowed money to purchase securities. There is a potential conflict of interest when clients borrow money to invest as this increases the size of their advisors' book of business and results in higher commissions for the advisor. Along with the increased risks that come with using leverage, there are also increased costs associated with borrowing money, which may mean that using leverage is not in the client's best interest.	Before opening a leverage account, clients are provided with a disclosure document explaining the risks of using borrowed money to invest. Advisory Services Compliance reviews all leverage account applications before an account is approved to ensure that leverage is suitable for the client. Advisory Services Compliance also conducts annual reviews after the account is opened to ensure it remains suitable and monitors trends in leverage account openings by advisors to ensure that our advisors are opening accounts in the client's best interest.

Conflict of interest	How the conflict affects you	How we address the conflict
<p><b>Additional ways we may earn revenue from you</b></p>	<p>FCC may commingle its cash with Manulife Wealth clients' cash positions held in Nominee Name account(s). There is a potential conflict of interest in commingling cash as FCC will earn more interest on this larger amount of cash than it would have without commingling, and FCC will share a portion of the interest it earns with Manulife Wealth.</p> <p>FCC, or a related entity, will carry out a conversion of currency for transactions in currencies other than the currency of your account. FCC, or a related entity, will earn revenue based on the currency conversion and will share a portion of this revenue with Manulife Wealth. This is a conflict of interest as Manulife Wealth will earn revenue based on the currency conversion in addition to commissions or other charges earned on the transaction.</p>	<p>While Manulife Wealth earns a portion of the interest earned by FCC on commingled credit balances, we may also pay our clients interest for credit balances, depending on the current interest rate. Clients are notified in our account statement disclosure that credit balances held in non-registered accounts will not be segregated and may be used by FCC in the conduct of its business. We disclose that FCC and Manulife Wealth earn revenue for the service of foreign exchange transactions in this table and in the Client Account Agreement in this brochure.</p>

## 4 Account relationship

The success of our relationship is very important to us. It is important for you to know the various roles and responsibilities that you, your mutual fund advisor and Manulife Wealth have with respect to your Manulife Wealth account(s), as well as what you can expect with respect to services and costs.

You will have an advisory account relationship with Manulife Wealth. In an advisory account relationship, your mutual fund advisor will give you unbiased advice and recommendations about suitable investments. However, you are responsible for making all investment decisions in your account(s) and must authorize each transaction. An advisory account may be commission-based or fee-based (see Section 10 for more information about fees). You can refer to the Investment Profile section of your account opening documentation to see the Investment Objectives, Risk Tolerance and Time Horizons for each of your accounts. Each account will be identified by Account Type (for example, cash or RRSP), Custody of Assets (for example, Nominee Name or Client Name) and fee model (commission-based/fee-based).

### What you can expect from Manulife Wealth

Manulife Wealth's responsibilities to you include:

- providing you with relationship disclosure information;
- assessing the suitability of investments in your Manulife Wealth account(s) (for more information, please see Section 5);
- reporting account activity to you through trade confirmations, account statements, and various other requirements mandated by securities laws and regulations;
- providing you with fund facts, prospectuses, offering memoranda, and/or other product disclosure documents where required by law;
- supervising advisors and branch managers; and
- handling any complaints regarding its services in a fair and reasonable manner.

As our carrying broker, FCC will:

- report account activity to you through trade confirmations, account statements, reports on client positions held outside of FCC and Manulife Wealth, tax reporting and various other requirements mandated by securities laws and regulations;
- receive, deliver, and provide safekeeping of funds and securities received through Manulife Wealth; and
- issue and receive cheques and deliver and receive securities on Manulife Wealth's behalf with respect to all transactions directed to FCC.

The success of our relationship is also dependent on your responsibility to:

- provide your advisor with accurate, up-to-date Know Your Client (KYC) information (see Section 5);
- carefully and promptly review all communications from Manulife Wealth or related to your Manulife Wealth account(s), including trade confirmations and account statements, and promptly inform us of any errors;
- actively participate in the account relationship by asking questions and contacting Manulife Wealth immediately if you are unsatisfied with the handling of the affairs in your account(s);
- review any and all product disclosure documents, including fund facts, prospectuses and offering memoranda, provided to you in connection with the investments you make in your account(s).

## 5 Suitability and Know Your Client information

Manulife Wealth and your advisor must assess whether investments in your account(s) are suitable for you. This is accomplished by considering a variety of factors related to your investment goals and personal circumstances. These factors are known in the securities industry as Know Your Client (or KYC) information and are described further below.

It is important that you provide Manulife Wealth and your advisor with accurate and up to date KYC information so we can assess the suitability of your investments. **You must ensure your KYC information has been accurately recorded on your account opening documentation and subsequent account-related documentation. You must also promptly inform your advisor whenever there has been a change in your KYC information.** You will receive a copy of the KYC information we obtain from you when you open your account(s) and when you tell us about any material changes to the information.

We need to know the following KYC information at a minimum, to guide us in our determination regarding suitability:

- **Your personal circumstances** – includes age, contact information, marital status or family situation, employment information or occupation, and who has a personal financial interest in your account. If the account is opened for a non-individual (for example, a corporation), we will need information about the corporation, including the legal name, address, form of organization and principal business, and who is authorized to provide instructions for the account
- **Your financial circumstances** – includes:
  - **Annual income** – The amount of your annual income from all relevant sources
  - **Net worth** – The total of all your assets (e.g., house, investments) less liabilities (e.g., debt, mortgage)
  - **Liquidity needs** – Considers the extent to which you wish or need to access all or a portion of your investments to meet expenses, financial obligations or to fund major planned expenses
  - **Financial assets** – Includes a breakdown of your financial assets and may include investments that are held outside of Manulife Wealth
  - **Leverage or borrowing to invest** – Whether or not you have borrowed funds to buy your investments
- **Investment knowledge** – Refers to your understanding of investing, investment products, financial markets, their associated risks and limitations and how the level of risk taken affects your potential investment returns. Your investment knowledge will be assessed and categorized as high/sophisticated, good/knowledgeable, average/fair or poor/none
- **Investment needs and objectives** – Includes a discussion of your liquidity needs as well as the financial outcomes you want to achieve with the investments in a particular account. Your investment objectives may include growth, income and capital preservation. Your account will be designated as having one or a combination of these objectives, which can be described as follows:

- **Growth** – The portion of the account that needs to generate growth of capital over time. Investments can include investment funds that hold equity securities
- **Income** – The portion of the account that needs to generate regular income. Investments can include bonds, debt securities and investment funds that hold these types of securities and that hold dividend-paying equity securities
- **Capital Preservation** – The portion of the account that needs to include assets that have a likelihood of maintaining their value over time, including cash or cash equivalents
- **Investment Time horizon** – When you expect to need your investments (e.g., at retirement, to purchase a house, etc.). Your investment time horizon will be assessed based on your liquidity needs, age, investment objectives, risk profile and other personal circumstances. In general, if you have a longer investment time horizon there may be greater flexibility in choosing your investments, whereas if you have a shorter investment time horizon, conservative investments may be your only option
- **Risk Profile** – Your risk profile is determined by taking the lower of (i) your willingness to accept risk (your risk tolerance) and (ii) your ability to withstand financial loss (your risk capacity)
  - **Risk tolerance** – Considers your willingness to accept risk and how comfortable you are with the possibility of losing money on your investments
  - **Risk capacity** – Considers your ability to withstand financial loss in light of your particular circumstances, including your financial circumstances, age, life stage and how much of your total investments an account or investment position represents

The risk rating of the investments in your account(s) must be consistent with your risk profile. Investment risk levels are described as follows:

- **Low risk** – Investments that have historically below-average price volatility and relatively low rates of return. They can usually be redeemed or sold with little or no impact on price and generally include Government of Canada and provincial bonds, as well as investment funds that invest the majority of their assets in these types of investments
- **Medium risk** – Investments that have historically demonstrated average price volatility and average rates of return. They can usually be redeemed or sold in a reasonable amount of time with little or no impact on price and generally include high-quality corporate and foreign bonds, large-cap North American stocks, and investment funds that invest the majority of their assets in these types of investments
- **High risk** – Investments that have historically demonstrated above-average price volatility and high rates of return. They can usually be redeemed or sold in a reasonable amount of time with little or no impact on price. In certain situations, however, they could become unexpectedly difficult to redeem or sell at current market prices. They generally include most high-yield bonds, small-cap stocks, foreign stocks, hedge funds and other alternative investments

## Suitability

Our ongoing suitability analysis begins at the time of account opening. We will determine what type of account (e.g., fee-based, commission-based, etc.) is appropriate for your circumstances. Your advisor will make recommendations to you for suitable investments, and you are responsible for making all investment decisions in your account(s). It is important to remember that meeting our suitability determination obligation does not imply or guarantee any particular outcome for your investments.

Before we open an account for you; purchase, sell, deposit, exchange or transfer securities for your account; or take or recommend an investment action for you, your advisor must determine that the action being taken:

- is suitable for you, based on the following:
  - your existing KYC, including the risk level of the account;
  - your advisor's assessment or understanding of the product;
  - your investment portfolio and how the trade would affect the concentration and liquidity in the account and in the product;
  - the cost of the product and its impact on the returns on your investment;
  - the reasonable range of alternative investments and actions available at the time the determination was made, and
- puts your interests first.



When you are making investment decisions, it is important that you consider the following risks:

- **Concentration risk** – When you are invested too heavily in a small number of securities, the lack of diversification can result in higher volatility. Since your account(s) is overly exposed to a small number of securities, your account(s) is more sensitive to changes in the value of those securities.
- **Credit risk** – When you purchase a debt security, it represents borrowed money that must be repaid by the issuer to you (the lender) according to the terms of the debt security. Credit risk is the risk that some issuers may not pay back interest or pay back the principal on schedule, which may result in a loss to you as the lender.
- **Interest rate risk** – The risk that a potential change in interest rates may affect the value of your credit investment, such as a bond or fixed-income product. If you own an investment that pays a fixed interest rate, it may decrease in value if interest rates increase and increase in value if interest rates decrease over the period that you hold the investment.
- **Currency risk** – The risk that changes in the value of the Canadian dollar (as compared to a foreign currency) can affect the Canadian dollar value of securities priced in foreign currencies. This means that if you hold a security priced in a foreign currency, even if the investment increases in value you may still lose money on your investment once the value of the security is converted into Canadian dollars.
- **Equity securities risk** – Equity securities represent an ownership interest in an entity. The entity is affected by general economic and financial conditions both internally and externally. Unlike debt securities, the entity has no obligation to repay you, and your expected return is uncertain. If the entity fails, you may lose all or most of your investment.
- **Foreign investment risk** – This is a risk that securities issued in a country other than Canada may be exposed to additional risks that are unique to that country, such as political risks, economic risks, market or liquidity risks and regulatory risks. These foreign investment risks may cause the investment to fluctuate more in value than Canadian securities.
- **Liquidity risk** – Liquidity refers to how quickly an investment can be bought or sold. Liquidity risk is the risk that you may not be able to convert a security into cash quickly or easily because it isn't regularly traded. As a result, you may have to sell at a lower price in order to find a willing buyer or be unable to sell the security.
- **Specialization risk** – Specialization risk arises when you purchase a security that focuses on a specific type of investment, such as companies in a particular industry or a particular geography. Like concentration risk, the risk is that without diversification, the security will have greater losses if the specialized industry or geography performs poorly.

If an investment is determined to be unsuitable, your advisor will have a discussion with you and may recommend the investment not be purchased or may recommend that it be sold, as the case may be. Your advisor will also consider whether there have been any material changes in your circumstances that should be reflected in your KYC information. If you still wish to purchase an investment that we conclude is unsuitable, we will, on a case-by-case basis, decide whether to proceed with the transaction.

Manulife Wealth and your advisor will ensure that any action taken, recommendation given, or decision made for you is suitable and puts your interests first, including when:

- an order is accepted or a recommendation is made;
- you transfer, withdraw or deposit assets into your account(s);
- Manulife Wealth becomes aware of a change in an investment held in your account that could result in the investment or the account no longer satisfying a suitability determination;
- there is a change in your advisor;
- Manulife Wealth or your advisor becomes aware of a material change to your KYC information; and
- we review your KYC information with you, which we are required to do, at a minimum of every 36 months.

Manulife Wealth and your advisor will not review the suitability of the investments in your account(s) whenever significant market events occur. However, should you have any questions or concerns regarding the investments in your account(s) in the event of a significant market fluctuation or at any other time, contact your advisor to request a review of your account(s).

## Trusted Contact person and Temporary Holds

During the account opening process (or for existing accounts, when meeting with your advisor), we will ask you for the name and contact information of a trusted contact person. A trusted contact person is someone who you authorize us to contact when we have concerns about your mental capacity and ability to make decisions on financial matters or we suspect that someone might be financially exploiting you. We may also contact your trusted contact person for information such as your contact information (after multiple attempts at trying to contact you directly) or the name and contact information of your legal representative (if any). If we need to contact your trusted contact person, we will try to notify you in advance and will only share as much information with your trusted contact person as is necessary for the trusted contact person to be able to help you. Your trusted contact person cannot make investment decisions for your account(s) and does not replace your power of attorney (if any).

We are permitted to place a temporary hold on your account(s) if:

- we believe that financial exploitation has occurred, is occurring, has been attempted or will be attempted and that you have an illness, impairment, disability or aging-process limitation that places you at risk of financial exploitation; or
- we believe that you lack the mental capacity and ability to make decisions on financial matters.

A temporary hold means you will not be able to sell or purchase securities in your account(s) or withdraw or transfer cash out of your account(s). Prior to placing a temporary hold, we are required to:

- document what led us to place (or continue) the temporary hold and review these facts and any new facts on a frequent basis to determine whether continuing the temporary hold is appropriate,
- notify you of the temporary hold and our reasons for placing it as soon as possible, and
- within 30 days of placing the temporary hold, and every 30 days while the temporary hold is in place, either revoke the temporary hold or provide you with notice of our decision to continue the temporary hold and our reasons supporting that decision.

## 6 Operation of your account(s)

The operation of your Manulife Wealth account(s) is governed by the terms included in your new account application form and the Client Account Agreement. Depending on the type of account you have or the program in which you are enrolled, your account will also be governed by the terms of supplementary documents as follows:

- for registered plans – the applicable Declaration of Trust; and
- for Premier Investment Program – Premier Investment Program application or Premier Fee Agreement form.

All applicable agreements and contracts will be provided to you upon the opening of your account(s).

You are responsible for carefully reading and ensuring you understand and agree to all account opening documentation and subsequent account related documentation, prior to signing.

## 7 Account reporting

### Trade confirmations

You will receive a trade confirmation for each trade in your account(s). For trades that are part of an automatic payment plan (PAC), systematic withdrawal plan (SWP) or dollar-cost averaging plan (DCA), you will only receive a trade confirmation for the initial trade and not for subsequent trades.

## **Account statements and reports**

### **Client account Mutual Fund Statement**

You will receive a Mutual Fund account statement at least once each quarter for each of your Nominee Name accounts and after the end of any month in which a transaction was effected in any account reported on a consolidated statement, except where the only transaction during the month was a dividend transaction. You may also request to receive account statements monthly by contacting your advisor. Your account statement(s) will include details about the activity in your account(s) since your last statement(s), including the opening and closing market value of the account; all deposits, credits, withdrawals and debits in the account during the period; the name, quantity, current market value and total market value of each security position in the account; the total market value of all security positions in the account by asset type; the total market value of all cash; the cost of each security position in the account; the total cost of all cash and security positions in the account; and the name and quantity of each security purchased, sold or transferred and the date of each transaction.

### **Report on client positions held outside of FCC and Manulife Wealth**

You will receive a quarterly report on your mutual fund Client Name securities held outside of FCC and Manulife Wealth and after the end of any month in which a transaction was effected in any account reported on a consolidated statement, except where the only transaction during the month was a dividend transaction. This report will include the name, quantity, cost, market value and total market value of each security position in the account; the total market value of all security positions in the account; and the total cost of all security positions in the account.

### **Annual Account Reports**

The Annual Account Performance and Annual Account Fees Reports provide an overview of your investments' performance and the fees Fidelity Clearing Canada ULC processed on behalf of Manulife Wealth relating to your account. This information will be delivered to you following your December 31 statement and will help you and your advisor assess your progress toward meeting your investment goals.

#### **Annual Account Performance Report**

This report provides information about the average annual rates of return of each of your accounts. The report also shows the change in the value of your accounts and helps to identify how your contributions, withdrawals, and the markets have changed the value of your account. By comparing these numbers with your investment goals, you can assess if you are on plan to meet them. You will not receive a report if the account has less than a full calendar year of performance history.

#### **Annual Account Fees Report**

This report identifies the fees received in relation to each of your accounts. Manulife Wealth and your advisor received fees directly or indirectly from you for providing personalized advice and service, managing your account, and handling transactions and the ownership of certain investment products. Fees paid indirectly by other firms, such as fund companies, may be received in the form of commissions to Manulife Wealth. Although you don't pay these directly, they affect you because they may reduce your returns.

Please speak to your Manulife Wealth Advisor if you have questions about these reports.

#### **Tax reporting**

FCC will provide all relevant tax reporting on all Manulife Wealth accounts, as required by law.

### **Information about benchmarks**

A benchmark is a point of reference that is commonly used to compare and assess the performance of an investment. It is usually an index of securities of the same or similar asset class and geography (for instance, Canadian stocks are compared against Canadian stocks, U.S. bonds are compared against U.S. bonds). A benchmark's performance represents the returns over time of the select group of securities that forms its index. Benchmark indices are typically owned by specialized firms (for example, Standard & Poor's) that receive real-time and historical data from the source exchange. The most common types of benchmarks are broad-based market indices, such as the S&P/TSX Composite and S&P 500, as these represent a large set of securities on a particular exchange and show how a particular market is generally performing.

Your Manulife Wealth advisor may provide you with information about how the performance of a specific investment strategy, including an investment fund, may compare with the performance of a broad-based securities index or benchmark. This information may be important to you if your account is invested according to the specific investment strategy or if you invest in the specific investment fund. Your advisor may also show you specific benchmark returns to give you a sense of how a particular market has performed over a given period of time. It is important to note that benchmarks reflect the performance of the specific basket of securities, without any fees or charges being taken into account, whereas the performance of the particular investment strategy or investment fund is calculated after fees are deducted.

If you would like information about the performance of a broad-based benchmark index for a specific period of time in order to assess how your account is performing, please contact your advisor.

## **8 eDelivery of documents and access to account information**

You may elect to receive all regulatory documents, such as account statements, reports on client positions held outside of FCC and Manulife Wealth, trade confirmations, and tax receipts, electronically via eDelivery, forgoing the mailing of these documents. Clients must register to use the Manulife Wealth Investor Portal (the “Portal”) to receive documents electronically. At registration, you will be provided with terms and conditions for use of the Portal, including access to Manulife Wealth’s privacy policy to safeguard the confidentiality of your personal information. Please contact your advisor for more information.

## **9 Procedures regarding handling cash, cheques, and securities**

Manulife Wealth and our advisors do not accept cash under any circumstances. You must make all Canadian cheques for investments in your Manulife Wealth account(s) payable to either Manulife Wealth Inc. or Fidelity Clearing Canada ULC. U.S. cheques must be made payable to Fidelity Clearing Canada ULC. Under no circumstances should you leave the name of the payee blank on your signed cheque or make a cheque payable to your advisor, a numbered company or personal holding company. Your physical Securities may be held by FCC as Manulife Wealth’s carrying broker, engaged to provide custodial services for our clients. In cases where securities are temporarily held by Manulife Wealth in safekeeping, Manulife Wealth’s responsibility is limited to exercising the same degree of care exercised by Manulife Wealth in the custody of our own securities. Manulife Wealth and FCC will be responsible for the safekeeping of your securities and credit balances. Manulife Wealth and FCC keep a record of all receipts, deliveries of securities and account positions.

## **10 Fees and commissions related to your investments and your Manulife Wealth account(s)**

### **Account fees related to servicing your Manulife Wealth account(s)**

You will pay account fees in connection with the administration, transfer and termination of your Manulife Wealth account(s). These servicing fees vary depending on the account type, your investments, the type of activity in your account, and the programs you chose to participate in. Your investment returns will be reduced in proportion to the fees that you pay for your investments. Account servicing fees are billed directly to you or your account(s) and are set out in more detail in Manulife Wealth’s “Administration and Service Fees” brochure or your program agreement(s), where applicable.

Interest paid on credit cash balances or charged on amounts owed is based on an interest rate schedule available upon request or at [www.manulifewealth.ca](http://www.manulifewealth.ca). Interest rates are established at a variable rate.

Applicable account costs for Manulife Wealth’s different account types and programs are as follows:

Account type	Description
Commission-based Client Name Registered and non-Registered advisory account	There may be direct costs related to the administration of your Client Name accounts as set out in Manulife Wealth’s “Administration and Service Fees” brochure. There may also be costs related to ancillary services and the buying, selling or holding of securities in these accounts. (For further details, see the “Administration and Service Fees” brochure and the <b>Transaction charges, commissions paid to Manulife Wealth and referral arrangements</b> section below.)
Commission-based Nominee Name Registered and non-Registered advisory account	There may be direct costs related to the administration of your Nominee Name accounts as set out in Manulife Wealth’s “Administration and Service Fees” brochure. There may also be costs related to ancillary services and the buying, selling or holding of securities in these accounts. (For further details, see the “Administration and Service Fees” brochure and the Transaction charges, commissions paid to Manulife Wealth and referral arrangements section below.)
Premier Investment Program (Fee-based advisory account)	<p>Premier Investment Program accounts will be charged a program fee plus applicable taxes for trading, investment advice, account administration and service, and ancillary services. A certain number of commission-free trades are permitted in a 12-month period depending on the market value of the assets held in the account, as outlined in the Premier Investment Program application or Premier Fee Agreement (as applicable) that you sign (or signed) on account opening. Mutual fund trades are unlimited and do not count towards your commission-free trade limit. Any trades made beyond the allowable limit are subject to current trading commission rates. Only fee-eligible securities can be purchased in Premier Investment Program accounts.</p> <p>The program fee is based on the positive cash balance and market value of fee-eligible investments in your Premier Investment Program account(s). The fee rate and billing frequency applicable to your account(s) are detailed on the Premier Investment Program application or Premier Fee Agreement form that you sign (or signed) on account opening.</p> <p>Some of the transaction charges and commissions received from third parties discussed in the following section may also apply to accounts in the Premier Investment Program. The annual fee on a Premier Investment Program account may be more than what would otherwise be paid in a commission-based advisory account.</p>

## Transaction fees, commissions paid to Manulife Wealth and referral arrangements

### Transaction fee

In addition to the account charges related to servicing your account(s) described above, there may be costs related to buying, selling or switching investment products. The dealer receives fees to cover the transaction costs related to your account(s).



## Commissions paid to Manulife Wealth

Manulife Wealth may receive commissions for the advice and services we provide to you on the investments you hold in your account(s). The type and amount of commissions we receive depend on the sales option chosen when the investment product was purchased and may take the form of commission at the time of purchase, ongoing trailing commissions (also known as service fees), or other forms of compensation listed in the chart below.

## Transaction charges and commissions paid to Manulife Wealth

	Product types		
	Debt securities <sup>1</sup>	Investment funds <sup>2</sup>	Principal-protected notes and GICs
<b>Transaction fees</b>			
<b>Debt securities sales commissions</b> – What you pay Manulife Wealth on debt securities trades. Commission rates will vary according to the type of instrument, term to maturity and face value to a maximum of 1% of the face value of the trade, in the currency of the transaction	✓		
<b>Sales commission – Front-end sales charge funds</b> – What you may pay Manulife Wealth on the purchase of mutual funds and deducted from the amount invested at the time of purchase		✓	
<b>Sales commission—Switch fee</b> – What you may pay Manulife Wealth on the net asset value of the funds switched from one investment fund to another		✓	
<b>Commissions paid to Manulife Wealth</b>			
<b>Up-front sales commissions</b> – Third parties (such as a mutual fund companies) may make a one-time payment to Manulife Wealth based on the amount of your investment. Refer to the fund facts or offering documents for more details		✓	✓
<b>Trailing commission</b> – Third parties may pay Manulife Wealth a portion of the ongoing management fee they collect from the fund as a trailing commission. The trailing commission is paid monthly or quarterly for as long as the investment is held. Refer to the fund facts or offering documents for more details		✓	
<b>Service fee</b> – Some third parties may pay Manulife Wealth a service fee in place of a trailing commission. The service fee is collected by the investment provider on a monthly or quarterly basis for as long as the investment is held. Refer to the fund facts or offering documents for more details		✓	
<b>Investment performance fee</b> – When the performance of a fund exceeds a predetermined threshold, certain funds pay a portion of these excess investment gains to the product issuer in the form of a performance fee. These costs reduce the net asset value of the fund available to unitholders. A portion of the performance fee maybe paid to Manulife Wealth. Please refer to the offering documents for more details		✓	

	Product types		
	Debt securities <sup>1</sup>	Investment funds <sup>2</sup>	Principal-protected notes and GICs
<b>Other deductions</b>			
<b>Redemption fee, including deferred sales charge</b> – Charged by a product issuer when all or a portion of an investment is redeemed prior to the expiry of a schedule set by the product issuer. Refer to the fund facts, prospectus, offering memorandum or information statement		✓	✓
<b>Short-term trading fee</b> – Short-term trading by investors may increase portfolio trading costs and may be disruptive to a portfolio manager’s ability to effectively manage an investment fund. A product issuer may charge a fee to deter frequent trading within a specified time period		✓	
<b>Indirect fees and expenses associated with Investment Funds</b>			
<b>Management Expense Ratio (MER)</b> – There are costs that are paid by the fund to the product issuer for the ongoing management of the fund. The MER is the portion of the fund’s assets used to pay these costs each year, expressed as a percentage. These costs are not charged to you directly, but they reduce the net asset value of the fund available to unitholders and will reduce the overall return on your investment. When you receive information about the value of your investments, these fees and expenses have already been taken into consideration. Refer to the fund facts or “Management Report of Fund Performance” for details about specific funds		✓	✓
<b>Trading Expense Ratio</b> – The trading expense ratio represents how much trading commissions were incurred to buy and sell investments inside the fund. These costs are paid by the fund to the product issuer and are equal to the total commission expenses incurred divided by the total assets of the fund, expressed as a percentage. These costs are not charged to you directly, but they reduce the net asset value of the fund available to unitholders and will reduce the overall return on your investment. When you receive information about the value of your investments, these fees and expenses have already been taken into consideration. Refer to the fund facts or “Management Report of Fund Performance” for details about specific funds		✓	✓
<b>Referral arrangements</b>			
Manulife Wealth has referral arrangements with various firms for which Manulife Wealth may receive a referral fee. Before any services are provided to you under a referral arrangement, details about the referral arrangement, including the referral fees the firm will pay to Manulife Wealth, will be disclosed to you in writing by your advisor			

## Notes:

1. Debt securities include Government of Canada and provincial bonds.
2. Investment funds include mutual funds, segregated funds, labour-sponsored investment funds, pooled funds, and offering memorandum funds. All fees are subject to applicable taxes.

Manulife Wealth may pay a portion or all of the transaction charges, compensation received from third parties and referral fees we receive to your advisor. Manulife Wealth may also pay a portion of those fees to another registrant of Manulife Wealth.

Prior to accepting any instruction to purchase, sell or switch a security in your advisory account, your advisor will disclose:

- the amount or a reasonable estimate of the related transaction charges,
- whether Manulife Wealth will receive trailing commissions or a service fee while you hold the security in your account, and
- whether there are any investment fund management expense fees or other ongoing fees you may incur in connection with the security.

The charges and commission that you pay for your investments and for your Manulife Wealth account(s) can have a significant long-term impact on your investment returns. Over time, your investment returns compound as you earn income not only on your investment, but also on the returns on your investment. Similarly, the costs you pay for your investments will compound over time since the costs will be deducted from your investments and you will not benefit from potential growth and earning income on this money.

## 11 Our complaint handling procedure

We want to know if you have any concerns regarding your Manulife Wealth account(s) or your advisor.

Manulife Wealth has specific complaint handling procedures for responding to any client complaints. These complaint handling procedures are set out in Manulife Wealth's Client Satisfaction and Complaint Resolution section (Section E) of this brochure. These documents are also available at [www.manulifewealth.ca](http://www.manulifewealth.ca). When you open your account with us, your advisor will provide you with a copy of the CIRO brochure, How CIRO protects investors. This brochure will help you understand the regulation of advisors and dealers registered with CIRO and how you can make a complaint.

## 12 How to contact us

**Manulife Wealth Inc.**

**Physical address:** 1235 North Service Road West, Suite 500, Oakville, Ontario L6M 2W2

**Mailing address:** Manulife Wealth Inc., P.O. Box 1700 RPO Lakeshore West, Oakville, ON L6K 0G7

**Toll-free:** 1-855-716-5133

**Website:** [www.manulifewealth.ca](http://www.manulifewealth.ca)

# B. Client account agreement

This section sets out the terms and conditions that govern Manulife Wealth's relationship with you as the client of a mutual fund advisor and the operation of your Manulife Wealth account(s). Please read this section carefully.

In consideration of Manulife Wealth Inc. ("Manulife Wealth") opening and servicing one or more accounts for you (individually or collectively, the "Account"), you understand and agree to the following terms and conditions in respect of the operation of the Account:

## 1 Defined terms

The following terms have the following meanings for the purposes of this Client Account Agreement:

- a. "Applicable Laws" include any applicable statute, regulation, order having the force and effect of law, instruments, by-laws, rules, regulations, policies and customs of applicable Regulatory Authorities.
- b. "Authorized Agent" includes any owners to a joint account, an individual with trading authorization or power of attorney, or a trustee.
- c. "Client Name" means Securities of a mutual fund that are registered in the name of the holder of such Securities and not in the name of the registered dealer acting as agent for that holder of such Securities, directly on the books and records of the mutual fund maintained by or on behalf of the manager of the mutual fund.
- d. "Collateral" means any and all assets, including credit balances held or carried in any Account for any purpose and including any present or future credit balances, dividends, interests, Securities and any other property.
- e. "FCC" means Fidelity Clearing Canada ULC, acting as carrying broker for Manulife Wealth, and is Manulife Wealth's agent for trade execution, clearing, settlement, recordkeeping and custodial services.
- f. "Indebtedness" means all indebtedness of you to Manulife Wealth or FCC, including fees for our fee-based program and other charges that you owe, and as may be set out in any statement of account or other communication sent to you and including interest on any debit balances, if any, in the Account at that time, and the reasonable costs of collection of payments owed to Manulife Wealth or FCC, including legal fees.
- g. "our", "us" and "we" mean Manulife Wealth, its employees, agents and affiliates.
- h. "Regulatory Authorities" mean any applicable governmental authority, agency, securities commission, self-regulatory organization, including the Canadian Investment Regulatory Organization (CIRO); exchange, market, clearing corporation or association of brokers or dealers; law enforcement or similar authority, whether domestic or foreign.
- i. "Securities" mean debt securities, investment fund securities, and deposit products, and any other securities or products that Manulife Wealth is permitted to trade in for an Account under Applicable Laws.
- j. "Transaction" means the purchase, sale, or other dealings in Securities in the Account.

## 2 Applicable Laws

The operation of your Account and each Transaction in your Account is subject to Applicable Laws. Manulife Wealth will only permit Transactions in your Account in those Securities that we are permitted to trade in.

## 3 Operation of the account

- a. Manulife Wealth will accept instructions from you or your Authorized Agent to carry out a Transaction. However, Manulife Wealth may, without notice to you, refuse to carry out instructions for Transactions for any reason and in our sole discretion. FCC may, at the direction of Manulife Wealth, or in its sole discretion, refuse to open or clear an Account or order or clear any Account or any order, and to liquidate and close any Account if in its opinion such Account or order represents an unreasonable credit risk or could give rise to a breach of Applicable Laws.
- b. You will indemnify and save Manulife Wealth harmless for any losses or expenses we incur in acting or declining to act on your instructions or instructions from your Authorized Agent.
- c. Manulife Wealth is not bound by and has no responsibility to abide by the terms of any written, verbal, implied or constructive trust, including any last will and testament, and we will not verify any instructions we receive with any trust document or Applicable Laws.
- d. Your Account will be credited any interest, dividends or other monies received in respect of Securities held in the Account and any monies (net of all charges) received as proceeds from Transactions for the Account, and your Account will be debited any amounts owing, including interest, by you to Manulife Wealth pursuant to this Agreement.
- e. You will pay the administration and service fees relating to the Account, as set out in Manulife Wealth's "Administration and Service Fees" brochure, as amended from time to time. To obtain a copy of the most up-to-date version of "Administration and Service Fees" brochure, contact your advisor. The administration and service fees that will be payable by you are subject to change at the discretion of Manulife Wealth. You will be notified of any changes in such fees in a manner deemed appropriate in the circumstances, in the sole discretion of Manulife Wealth.
- f. Manulife Wealth reserves the right to set a time deadline for receipt of instructions from you in order to process a Transaction on that business day. If we receive instructions from you after such deadline on a given business day, your instructions will be carried out on the following business day. Manulife Wealth or FCC may change these time deadlines from time to time and without notice to you. For further information about our current time deadlines, please contact your advisor.
- g. You will pay or deliver Securities for the settlement of any Transaction in your Account on the day of settlement, or as otherwise directed by Manulife Wealth or our agent, FCC. If you do not pay or deliver Securities for the settlement of any Transaction as required under this Agreement, you will be responsible for any loss sustained by, or costs incurred by, Manulife Wealth or FCC, and Manulife Wealth may, without prior notice to you, do whatever we consider necessary in order to avoid or minimize any potential loss or inconvenience to us or FCC. Any such losses or costs for which you are responsible due to the failed settlement will be considered Indebtedness under the terms of this Agreement.
- h. Manulife Wealth and FCC are under no obligation to allow you to trade, or hold in your Account, Securities that are restricted in any way as to trading or transfer but may do so in their sole discretion and at your sole risk. Manulife Wealth is not liable to you in any way with respect to the processing of the restricted Securities, including any market value movement that may occur during the processing period, regardless of any delays.
- i. You will not give instructions to Manulife Wealth to:
  - i. sell Securities that are not owned by you or which you are unable to settle; or
  - ii. purchase Securities where you will not be able to settle such purchase in such form acceptable to Manulife Wealth within the applicable settlement period required by Applicable Laws. Manulife Wealth has the right to instruct FCC to unwind any purchase that is not settled within the applicable settlement period, and you will be responsible for paying any and all costs associated with such unwinding.



- j. Manulife Wealth may record and keep records of all telephone calls relating to general instructions and instructions for Transactions in your Account, including telephone calls between you and Manulife Wealth and between Manulife Wealth and FCC, any mutual fund manager or other dealer to whom a Transaction is directed. You agree that such recordings will be admissible in court or any other legal or regulatory proceeding.
- k. Manulife Wealth will keep records of your instructions. These records will be conclusive and binding on you in any disputes, including in any legal proceedings.
- l. Manulife Wealth may, at any time and without notice to you, discontinue any product or service.
- m. While FCC, acting as Manulife Wealth's carrying broker, performs trade execution, clearing, settlement, recordkeeping and custodial services for Account(s), Manulife Wealth and FCC are jointly responsible for ensuring that all activities performed by FCC on behalf of Manulife Wealth are performed properly and in compliance with relevant CIRO requirements.

## 4 Your securities and deposits

Your physical Securities may be held by FCC as Manulife Wealth's carrying broker, engaged to provide custodial services for our clients. In cases where Securities are temporarily held by Manulife Wealth in safekeeping, Manulife Wealth's responsibility is limited to exercising the same degree of care exercised by Manulife Wealth in the custody of our own Securities. We may register ownership of your securities in a nominee account held by us, FCC or our agent. In this case, we will credit any dividends, interest and sale proceeds to the nominee account and then transfer them to your account. We and FCC will be responsible for the safekeeping of your securities and credit balances. We and FCC keep a record of all receipts, deliveries of securities and account positions.

## 5 Execution of orders

You understand and agree that unless Manulife Wealth agrees or requests otherwise, we will not accept instructions sent via electronic mail, text message or any other electronic medium or provided as a recording such as voicemail.

You are responsible for all instructions given by you or your Authorized Agent. You acknowledge that these instructions are final and that you cannot object to them or any resulting Transaction at a later date. If Manulife Wealth acts on instructions from you, or someone not authorized by you but purporting to be you or an individual authorized by you, you agree to indemnify Manulife Wealth for any loss, liability or expense (including reasonable legal costs) that may arise as a result of Manulife Wealth's compliance with such instructions.

Any change/cancel order you provide us is subject to prior fill and cannot be executed if the original order has already been filled when the change/cancel order is processed. You will be responsible to honour any partial or complete trade that takes place before your change/cancel order is processed.

## 6 Transaction charges, interest, taxes and other charges

You will pay to Manulife Wealth all applicable commissions and other charges for each Transaction (including any Transaction pursuant to Section 11 below) and applicable fees for our fee-based program, plus all expenses paid or incurred by Manulife Wealth in order to carry out your instructions or to enforce this Agreement, together with interest, calculated daily and compounded monthly, on any outstanding Indebtedness. These commissions and other charges shall be at Manulife Wealth's prevailing rates. FCC, or entities related to it, may earn revenue from a foreign currency conversion, and Manulife Wealth will receive a portion of that revenue (see Section 7 below).

The interest rates charged by Manulife Wealth are based on an interest rate schedule available upon request or at [www.manulifewealth.ca](http://www.manulifewealth.ca). You waive notice of any and all changes to such rates.

You authorize Manulife Wealth or FCC to deduct from the Account any applicable taxes, including, without limitation:

- a. any Goods and Services Tax and other tax, levy or duty levied upon or calculated with reference to the commission, expenses or other charges payable under this Agreement imposed by any federal, provincial or municipal government, or any of their agents;
- b. withholding taxes arising from U.S. source investments;
- c. withholding taxes arising on payments to non-residents of Canada; and
- d. withholding taxes and any payments to government authorities arising from payments from a registered plan or an Account that was a registered plan that has been de-registered.

Manulife Wealth may debit such commissions, fees for our fee-based program, charges, expenses, taxes and other charges to the Account, and if you do not have enough cash in your Account, Manulife Wealth may sell Securities in order to settle any of the foregoing.

## 7 Foreign currency exchange

For Transactions in currencies other than that of the currency of the Account, a conversion of currency will be required and will be carried out by FCC or an entity related to FCC. FCC, or the related entity, will earn revenue based on the currency conversion and will share a portion of this revenue with Manulife Wealth. Unless otherwise specified or agreed to, the currency conversion will take place at a predetermined bid and ask spread based on the prevailing currency rates.

## 8 Payment of indebtedness

You will promptly pay all Indebtedness when due or on our demand.

## 9 Collateral

As continuing collateral security for the payment of any Indebtedness, which is now or may in the future be owing by you to Manulife Wealth or FCC, you hereby hypothecate and pledge to Manulife Wealth all Collateral, whether held in any Account in which you have an interest, and whether or not the Indebtedness relates to the Collateral hypothecated and pledged. Whether you reside in Quebec or in the common law provinces and territories, certain rights conferred hereunder to Manulife Wealth by you may not be available to Manulife Wealth. Manulife Wealth is however authorized to exercise any and all rights available to us in the jurisdiction in which you reside. The interest rate applicable to the hypothec shall be the rate of interest designated from time to time by Manulife Wealth to our branches as being our effective rate for determining interest on debit balances in your Account with Manulife Wealth.

## 10 Use of collateral by Manulife Wealth

So long as any Indebtedness remains unpaid, you authorize Manulife Wealth, without notice, to instruct FCC to use at any time and from time to time the Collateral in the conduct of Manulife Wealth's business, including the right to:

- a. combine any of the Collateral with the property of Manulife Wealth or other clients or both,
- b. pledge any of the Collateral held in Manulife Wealth's possession, or by FCC, as carrying broker on behalf of Manulife Wealth, as security for our own indebtedness,
- c. loan any of the Collateral to Manulife Wealth for our own purposes, or
- d. use any of the Collateral for making delivery against a sale, whether this sale is for the Account or for Manulife Wealth's own account or for any account in which Manulife Wealth is directly or indirectly interested, or for the account of any other Manulife Wealth client.

## 11 Elimination or reduction of indebtedness

If (i) you fail to pay any Indebtedness when due; (ii) you fail to provide Manulife Wealth or FCC any required Securities in acceptable delivery form on or before any settlement date; (iii) there is any unsecured or potentially unsecured Indebtedness in the Account; (iv) you die, become bankrupt or insolvent or if any of the Collateral becomes subject to execution, attachment or other process; or (v) you fail to comply with any other requirement contained in this Agreement, then in addition to any other right or remedy to which Manulife Wealth is entitled, Manulife Wealth may, or may instruct FCC to, in our sole discretion, and without notice or demand to you:

- a. apply monies held to the credit of you in any other account with Manulife Wealth (excluding registered Accounts) to eliminate or reduce the Indebtedness;
- b. sell, contract to sell or otherwise dispose of any or all of the Securities and apply the net proceeds therefrom to eliminate or reduce the Indebtedness;
- c. cancel any outstanding Transactions; and/or
- d. otherwise close or restrict your Account or Transactions in your Account.

These rights may be exercised separately, successively or concurrently and at the sole discretion of Manulife Wealth. The failure to exercise any or all of such rights or the granting of any indulgence shall not in any way limit, restrict or prevent Manulife Wealth from exercising such rights at any subsequent time and shall not limit, reduce or discharge any Indebtedness or part thereof.

Any Transactions for your Account made by Manulife Wealth or FCC pursuant to Manulife Wealth's exercise of these rights may be made upon any exchange or market or at a public or private sale upon such terms and in such manner as Manulife Wealth deems advisable. If demand is made or notice is given to you by Manulife Wealth, it shall not constitute a waiver of any of Manulife Wealth's rights to act hereunder without demand or notice. Any and all expenses (including any legal expenses) reasonably incurred by Manulife Wealth in connection with exercising any such rights may be charged to the Account. You remain liable to Manulife Wealth for any Indebtedness remaining following the exercise by Manulife Wealth of any or all of these rights.

You acknowledge that Manulife Wealth's rights to eliminate your Indebtedness are reasonable and necessary for Manulife Wealth's protection, having regard to the nature of securities markets, including their volatility. You further acknowledge that the liquidation of Securities in the Account may have significant tax consequences for you and for which you will be solely liable. Manulife Wealth is not liable in any way to you with respect to the elimination, reduction or discharge of the Indebtedness and/or any action that Manulife Wealth may take as permitted under this Agreement to exercise our rights.

## 12 Transfers to other accounts

Manulife Wealth may instruct FCC to, at any time and from time to time, take any monies or Securities in the Account and any proceeds from the sale or other disposition of such Securities, to pay or cover any of your obligations to Manulife Wealth, including your obligations in respect of any other Account, whether such account or accounts are a joint account or is an account guaranteed by you.

## 13 Securities held in client name

Your Client Name holdings of mutual fund securities are registered in the name(s) of the account holder(s) on the books and records of the applicable mutual fund and are not under the direct care and control of Manulife Wealth. We will report quarterly on Client Name holdings of mutual fund securities in a separate Report on your mutual fund positions held outside of FCC and Manulife Wealth and on trade confirmations as required under Applicable Laws.

## 14 Trade confirmations

Trade confirmations will be delivered to you for each purchase or sale of Securities in your Account, unless you and Manulife Wealth have agreed to otherwise, subject to Applicable Laws. You agree to carefully examine each trade confirmation sent to you, as soon as you receive it, and advise Manulife Wealth, by notice in writing, of any errors or objections within 30 days after the settlement date. If we do not receive this notice, Manulife Wealth will consider the Transaction authorized, correct and complete; you cannot object to it at a later date, and Manulife Wealth will be released from all claims by you in connection with the Transaction or any action taken or not taken by us regarding your Account. Written notice should be addressed to:

Manulife Wealth Inc.  
P.O. Box 1700 RPO Lakeshore West,  
Oakville, ON L6K 0G7

## 15 Account reporting

Account statements for each of your Nominee Name accounts will be delivered to you at least quarterly and on a monthly basis if (a) you have effected a Transaction in your Account; (b) there has been a contribution to your Account, cash deposited into your Account or a transfer in or out of your Account; (c) there has been a security modification, other than dividend or interest payments, in your Account; or (d) you have requested monthly statements. If you have multiple accounts that are consolidated for reporting and at least one of those accounts meets the above-mentioned criteria to receive a monthly statement, all of the accounts will be included in the statement package. Your statement will set out all of the activity in your Account for the statement period. An “Annual Account Performance” report and an “Annual Account Fees” report will be sent to you annually. You agree to carefully examine each statement and report sent to you as soon as you receive it. You must advise Manulife Wealth, by notice in writing, of any trade-related errors or objections within 30 days after the settlement date of the trade. For all other errors or omissions, you must advise Manulife Wealth, by notice in writing, within 30 days after receipt of your account statement. If we do not receive notice within the prescribed period, Manulife Wealth will consider the statement or report authorized, correct and complete; you cannot object to it at a later date, and Manulife Wealth will be released from all claims by you in connection with the statement or report or any action taken or not taken by us regarding your Account. Written notice should be addressed to:

Manulife Wealth Inc.  
P.O. Box 1700 RPO Lakeshore West,  
Oakville, ON L6K 0G7

## 16 Changes to your information

You will advise Manulife Wealth promptly of any changes to your personal information and investment-related information in connection with your Account as soon as any changes occur. This includes, but is not limited to, changes to your personal and financial circumstances, such as your address, marital status, financial and employment information and changes to your investment knowledge, investment needs and objectives, investment time horizon and risk profile. For a corporate or non-individual entity Account, this includes changes to the directors, officers, beneficial owners and trustees.

You will also advise Manulife Wealth promptly if you or anyone who has trading authority for, control over, a financial interest in, and/or a beneficial ownership in, your Account is or becomes or ceases to be (i) an insider, significant shareholder or reporting insider, or affiliate of a publicly traded company or (ii) a securities professional. For the purposes of this Agreement, a “securities professional” is a partner, director, officer or employee of a member, member firm or member corporation of any stock exchange or a nonmember broker or CRO dealer.

You will complete and sign any documentation required by Manulife Wealth in connection with these changes in a timely manner. You understand and agree that Manulife Wealth will rely on the information provided by you, and you certify that it is current, accurate and complete until you advise us otherwise in writing.

You also understand and agree that Manulife Wealth is unable to provide you with appropriate advice without this current information about you and your Account. You agree that Manulife Wealth has no liability for any misstatement from or omission by you of any of your personal information or investment-related information.

Manulife Wealth is required to review information related to your investment goals and personal circumstances with you, at a minimum, every 36 months for advisory accounts.

## 17 Unclaimed property

If your Account or the Securities in your Account become unclaimed property within the meaning of any applicable laws governing unclaimed property or otherwise, Manulife Wealth will adhere to all unclaimed property legislation. To ensure that your Account or the Securities in your Account do not become unclaimed property, always inform your advisor of changes to your personal information, including your address.

## 18 Capacity

If the account holder(s) is an individual, you represent that you have the power and capacity to enter into this Agreement and perform all obligations under this Agreement and to effect the Transactions contemplated in this Agreement. If you are a married woman, you represent that you are not a “married woman under community of property” under the provisions of the Civil Code of Lower Canada (if you are, your husband must also sign this agreement).

If the account holder(s) is a corporation or other entity, you represent that you have the corporate or other power and capacity to enter into this Agreement, to perform your obligations under this Agreement and to effect the Transactions contemplated in this Agreement and that the execution and delivery of this Agreement have been duly authorized.

## 19 Notices and communications to you

Any notice or communication to you about your Account(s) may be given by (i) prepaid mail, (ii) electronic mail (email) to any address of record for you with Manulife Wealth, or (iii) personal delivery to you or to the last known address on file. Any such notice or communication shall be deemed to have been received, whether or not you actually received it, (i) if mailed, on the second business day after mailing; (ii) if sent by email, on the day sent; or (iii) if delivered personally, when delivered.

Manulife Wealth will post important information related to our services, this Agreement and Manulife Wealth’s “Important Client Information” brochure at [www.manulifewealth.ca](http://www.manulifewealth.ca) or on the password-protected Investor Portal. You agree to monitor our website for changes to this information, and you will be deemed to have notice of all communications posted on our website.

Manulife Wealth may charge a fee for delivery of paper account statements, reports on client positions held outside of FCC and Manulife Wealth and/or trade confirmations, in accordance with the “Administration and Service Fees” brochure.

Nothing in this section shall be interpreted as requiring Manulife Wealth to give any notice to you that is not otherwise required to be given by Manulife Wealth under this Agreement or Applicable Laws.

## 20 Joint accounts

If the Account has been opened in the names of more than one person, whether as joint tenants with rights of survivorship (other than in the province of Quebec), or as “tenants in common” or as held jointly by such persons (each an “Owner” and, collectively, the “Owners”), then the following terms and conditions shall apply:

- a. Manulife Wealth may accept and act upon, or direct FCC to act upon as applicable, instructions, including instructions to make trades or withdraw or transfer money and Securities from the Account, received from any Owner with respect to the operation of the Account as fully and completely as if such Owner had sole interest in the Account. Acceptance of such instructions and the implementation thereof shall be binding upon all of the Owners of the Account.

- b. Despite the foregoing, Manulife Wealth shall have the right at any time, in our sole discretion, to require that any instructions be authorized by all Owners of the Account before acting upon any instructions we receive. Manulife Wealth has no responsibility or liability should we choose not to exercise this right.
- c. The Owners hereby jointly and severally (in Quebec, solidarily) indemnify and hold Manulife Wealth harmless against any loss, claim, damages, liability and expenses of any kind whatsoever arising out of Manulife Wealth acting in accordance with Subsection 16(a) or Subsection 16(b) and to promptly pay to Manulife Wealth on demand any and all amounts owing by the Owners to Manulife Wealth or FCC. The cash, Securities and other property held in the Account shall be subject to a lien in favour of Manulife Wealth as security for the discharge of all obligations of the Owners to Manulife Wealth, and Manulife Wealth has the irrevocable authority to deal with the assets in the Account, or instruct FCC to deal with the assets in the Account, in such manner as we, in our sole discretion, deem appropriate to satisfy all obligations owing to us.
- d. Manulife Wealth may, or may instruct FCC to, deliver Securities, money or other property relating to the Account to any Owner without attracting any liability and without being required to provide notice thereof to any of the other Owners. Manulife Wealth reserves the right to refuse to, or refuse to direct FCC to, make delivery or payment at any time except to the Owners jointly.
- e. Notices or other communications of any kind in respect of the Account may be sent to any Owner without being required to provide copies thereof to any of the other Owners. All such communications transmitted in such manner shall be binding upon each of the Owners.
- f. Manulife Wealth will provide Account information, including all account statements, reports, notices or other communications of any kind in respect of the Account, to any Owner upon request.
- g. Where the Account has been established for Owners as “tenants in common” or as held jointly by the Owners (including in the province of Quebec):
  - i. unless otherwise designated in writing by all of the Owners to Manulife Wealth, the Owners shall be deemed to be beneficial owners of the assets in the Account in equal shares, and
  - ii. following the death of any of them, providing proof of death is furnished to the satisfaction of Manulife Wealth, the continued conduct of the Account shall be upon the same terms and conditions as contained in this Agreement with beneficial ownership in the share of the deceased Owner vesting in his or her estate or beneficiaries, as applicable.
- h. Where the Account has been established for the Owners as joint tenants with rights of survivorship (in provinces other than Quebec), ownership and control of the assets in the Account vest beneficially in all of them. Upon the death of an Owner, and provided proof of death is furnished to the satisfaction of Manulife Wealth:
  - i. beneficial ownership and control of the assets in the Account shall, from the date of such death, vest solely in the remaining surviving Owner(s), and
  - ii. the continued conduct of the Account shall be by the remaining Owners, if applicable, as joint tenants with rights of survivorship upon the same terms and conditions as contained in this Agreement.
- i. The Owners acknowledge that they have not received or relied upon Manulife Wealth for any legal or tax advice in regard to the Account or the manner in which ownership therein has been established or with respect to the operation thereof. The Owners further confirm that they have obtained independent professional legal and tax advice to ensure that their respective rights, needs and objectives are satisfied.
- j. The Owners also acknowledge that this Agreement will continue to apply when any Owner dies or becomes bankrupt or mentally incompetent.

## 21 Termination

You may close your Account and terminate this Agreement by notifying Manulife Wealth in writing.

Manulife Wealth may, in our sole discretion, terminate this Agreement and require that you close or transfer your Account to another registered dealer within a reasonable time period. If you fail to do so, Manulife Wealth may, or may instruct FCC to, without notice to you, deliver your Account assets to you or liquidate your Account, pay all outstanding Indebtedness owed to Manulife Wealth and forward any balance to you. You acknowledge that the liquidation of your Account may result in significant tax and other consequences to you.



You accept full responsibility for such consequences and hereby waive any claim or right you have or may have against Manulife Wealth or FCC with respect to the termination of this Agreement and the closure, transfer or liquidation of your Account.

Manulife Wealth reserves the right to close, or direct FCC to close, without notice to you, an inactive or small balance Account with balances equal to, or less than, the Account's closing fee, which may be charged by Manulife Wealth as set out in the Manulife Wealth's "Administration and Service Fees" brochure.

Manulife Wealth will direct FCC to complete any Transaction pending on the day the Account is closed and maintain sufficient assets in the Account to pay for the Transaction. Manulife Wealth is not otherwise obligated to recommend any action with regard to your Account upon termination.

The termination of this Agreement does not release you or Manulife Wealth from any liabilities or obligations that existed before termination, including limitations of liability and indemnification.

## 22 Amendments

This Agreement may be amended at any time by Manulife Wealth provided Manulife Wealth gives you notice of the amendment. Manulife Wealth is expressly authorized to provide notice of any such amendment to this Agreement by including a notification in your account statement or report on client positions held outside of FCC and Manulife Wealth or by posting such amendment on Manulife Wealth's website at [www.manulifewealth.ca](http://www.manulifewealth.ca). The first Transaction in the Account following notification of a change to this Agreement constitutes your acceptance of the change as of the effective date set out in the notice of amendment.

If any Applicable Laws or other laws are enacted, made, amended or otherwise changed with the result that any term or condition of this Agreement is, in whole or in part, invalid, then such term or condition will be deemed to be varied or superseded to the extent necessary to give effect to such Applicable Laws or other laws.

## 23 Responsibility

You will be responsible for any loss, cost or liability (including reasonable legal costs) incurred by Manulife Wealth as a result of your failure to comply with this Agreement.

In addition to any other provisions in this Agreement, Manulife Wealth is not liable for any losses in your Account as a result of:

- a. any reliance by us upon any representations made by you or on your behalf to us;
- b. any failure or delay in receiving your instructions or communications, in processing your Transactions or transferring your cash or Securities elsewhere; or
- c. wars, strikes, cybersecurity events, suspension of trading, market events, government or regulatory rulings or restrictions or any other conditions or events beyond Manulife Wealth's control.

## 24 Freezing the account

Manulife Wealth may, or may instruct FCC to, freeze your Account without notice to you if required by Applicable Laws or other laws, court order, governmental authority or for any reasonable grounds. This may include, but is not limited to, instances in which there is a dispute as to the entitlement to the assets in your Account, a court order, apparent or suspected fraud, theft, any violation of the terms of this Agreement or any operation of the Account in a manner unsatisfactory to us or that we suspect may be contrary to Applicable Laws or other laws.

## 25 General

- a. This Agreement shall be construed in conjunction with any other agreements between Manulife Wealth and you in connection with the Account, provided that, to the extent necessary, the terms and provisions of this Agreement shall supersede the terms and provisions of all other agreements with Manulife Wealth, except that this Agreement in no way restricts or limits any other rights that Manulife Wealth may have under any other agreement or agreements with you.
- b. The operation of your Account is governed by the terms of this Agreement and the terms of your new account application form. Depending on the type of Account you have and/or any specialty program you are enrolled in, your Account will also be governed by the terms of the following:
  - i. for the Premier Investment Program: the Premier Investment Program agreement and/or the Premier Investment Program Fee agreement (depending on when you opened your Account or updated your Premier Investment Program documentation); and
  - ii. for registered plan: the applicable Declaration of Trust.
- c. Each of the provisions contained in this Agreement is distinct and severable. A declaration of invalidity or unenforceability of any part or all of a provision by a court of competent jurisdiction shall not affect the validity or enforceability of the balance of that provision or any other provision in this Agreement.
- d. The headings used in this Agreement are for convenience of reference only and shall not in any way affect its interpretation. In this Agreement, where the singular is used, it shall include the plural.
- e. You shall do all acts or things and execute and deliver all documents or instruments as are necessary or desirable to give effect to all Transactions executed by Manulife Wealth or FCC pursuant to this Agreement.
- f. This Agreement shall enure to the benefit of and shall be binding upon you and Manulife Wealth and our respective heirs, executors, administrators or successors as the case may be. It will continue to apply if you die or become disabled or incompetent.
- g. On notice to you, Manulife Wealth may assign any of our rights, responsibilities and obligations under this Agreement (in whole or in part) to any of our affiliates or third parties without your consent. You may not assign this Agreement.
- h. This Agreement shall, with respect to each separate Account, be governed by and interpreted in accordance with the laws of the jurisdiction in which the Manulife Wealth branch office that services that particular Account is located.
- i. No waiver of any provision of this Agreement shall be considered a waiver of any other provision, or the continuing waiver of the provision(s), so waived. No waiver of any right or obligation or any remedy for breach of any provision of this Agreement will be effective or binding unless made in writing and signed by whoever is purporting to give the waiver.
- j. Whenever this Agreement entitles Manulife Wealth to alternative courses of action, Manulife Wealth shall be entitled to choose any, none or all of such alternatives in our sole and unfettered discretion.

# C. Privacy statement

Further information about our privacy practices are posted to [www.manulife.ca](http://www.manulife.ca).

In this Privacy Statement, “you” and “your” refer to the Manulife Wealth account applicant(s). “We”, “us” and “our” refer to Manulife Wealth Inc. and our related affiliates.

Manulife Wealth and FCC will collect, use, and disclose your personal information for the purposes of establishing and managing our relationship with you, providing you with products and services, managing our business, and complying with legal and regulatory requirements.

FCC Privacy Policy is posted to [https://clearing.fidelity.ca/content/dam/fcc/en/footer-pdfs-en/fcc\\_privacy\\_policy.pdf](https://clearing.fidelity.ca/content/dam/fcc/en/footer-pdfs-en/fcc_privacy_policy.pdf).

We collect, use, verify and disclose your personal information for identified purposes, and only with your consent, or as permitted or required by law. By applying for an investment account, you give your consent for us to collect, use, and disclose your personal information as set out in this Privacy Statement. Any alterations to the consent must be agreed to in writing by Manulife Wealth.

In certain situations, and depending on the accounts and services you have, Manulife Wealth and FCC may request your consent for additional purposes for collection, use, and disclosure of your personal information.

## **Why do we collect, use, and disclose your personal information?**

For the purposes of establishing and managing our relationship with you, providing you with products and services, managing our business, and complying with legal and regulatory requirements.

## **What personal information is collected?**

Depending on the type of account, we collect specific personal information about you, such as:

- your name, address, citizenship, date of birth, gender, telephone number(s), email address, personal financial records, identification number (including your Social Insurance Number), marital status and information about your spouse where applicable, occupation and employer, financial information such as your annual income, your investment knowledge, investment needs and objectives and risk profile;
- information about how you use our products and services, and information about your preferences, demographics, and interests; and
- other personal information required to administer our business relationship with you.

We use fair and lawful means to collect your personal information.

## **Where do we collect personal information from?**

- Your completed applications and forms
- Interactions between you and Manulife Wealth, such as:
  - Your advisor
  - Manulife Wealth Head Office
  - Manulife Wealth Investor Portal
- From other sources, such as:
  - Your advisor
  - Your authorized representative(s), such as power of attorney
  - Third parties with whom we deal in administering your account(s), now and in the future
  - Public sources, such as government agencies and internet sites

## What do we use your personal information for?

- Administering the products and services that we provide and to manage our relationship with you
- Confirming your identity and the accuracy of the information you provide
- Understanding your investment objectives and risk tolerance
- Evaluating your application and to issue and administer the rights under the account
- Understanding more about you and how you like to do business with us
- Analyzing data to help us make decisions and understand our clients better so we can improve the products and services we provide
- Performing audits and investigations and to protect you from fraud
- Determining your eligibility for, and provide you with details of, other products or services that may be of interest to you
- Complying with legal and regulatory requirements, such as tax reporting

## Who do we disclose your personal information to?

- Your advisor, authorized employees, agents and representatives of Manulife Wealth or their delegates and affiliates, in the performance of their duties
- Authorized employees of FCC, in the performance of their duties
- Fund companies or other issuers of investments named in any forms completed for your benefit
- Any person or organization that you give consent
- People who are legally authorized to view your personal information
- Service providers who require this information to perform their services for Manulife Wealth or FCC (for example, data processing, programming, data storage, market research, printing and distribution services, credit bureaus and investigative agencies)
- Persons, financial institutions and other parties with whom Manulife Wealth and FCC deal in administering your account(s), now and in the future
- Legal or Regulatory Authorities that require this information

The above-mentioned people, organizations and service providers are both within Canada and in jurisdictions outside Canada. Therefore, your personal information may be subject to interprovincial or cross-border transfers in order to provide services to you and be subject to the laws of those jurisdictions.

Where personal information is disclosed to service providers, service providers are required to protect the information in a manner that is consistent with Manulife Wealth's privacy policies and practices.

## How long is your personal information kept?

The longer of:

- the time period required by law and/or by guidelines set for the financial services industry or
- the time period required to administer the products and services we provide.

## Withdrawing your consent

You may withdraw your consent for the use of your SIN or Business Number, if applicable, for non-tax administration purposes. You may also withdraw your consent for us to use your personal information to provide you with other services or product offerings, excluding those delivered with your statements or reports.

You may not withdraw your consent for us to collect, use, retain or disclose personal information we need to administer your investments and account(s) unless federal or provincial laws give you this right. If you do so, Manulife Wealth may no longer be able to properly administer your investments or products, and we may treat your withdrawal of consent as a request to close your investment account(s), in which case you may have to pay penalties, if applicable.

If you wish to withdraw your consent, phone our customer care centre at 1-888-MANULIFE (626-8543), or 1-888-MANUVIE (626-8843) in Quebec, or write to the Privacy Officer at the address below.

## **Accuracy**

You will notify us of any change to your contact information. If your information has changed, or if you need to make a correction of any inaccuracies to your personal information in our files, you must promptly inform your Advisor in writing.

## **Access**

You have the right to access and verify your personal information maintained in our files and to request any factually inaccurate personal information be corrected, if appropriate. If you have a question, a concern, wish to receive more information about parties who have access to your information or about our privacy policies and procedures, and/or wish to review your personal information in our files, you may send a written request to:

**Privacy Officer**

**Manulife**

**500 King Street N**

**Waterloo, ON N2J 4C6**

**Or by email at:**

**[Privacy\\_Office\\_Canadian\\_Division@manulife.com](mailto:Privacy_Office_Canadian_Division@manulife.com)**

**Please note the security of email communication cannot be guaranteed. Do not send us information of a private or confidential nature by email.**

# D. Leverage disclosure

## Risk of borrowing to invest

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 the loan's terms remains the same even if the value of the securities purchased declines.

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 decreases 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.



# E. Complaints

## Client satisfaction and complaint resolution

At Manulife Wealth, we understand the importance of resolving client complaints. We are committed to considering each complaint carefully and providing a response in a timely fashion with the utmost courtesy. All complaints and personal information, whether collected verbally or in writing, are handled in a professional and confidential manner.

Manulife Wealth is committed to providing high-quality service and products to assist Canadians in making better financial decisions. If clients or prospective clients have any concerns about their account(s) and/or advisor, we want to make sure that these concerns are handled fairly and efficiently. To ensure your concerns are addressed as quickly as possible, please follow the steps set out below.

### Let us know

If you have a general inquiry, complaint, or concern about our services or a product, contact Manulife Wealth's Head Office or your advisor. Most problems can be resolved quickly and easily by speaking with your advisor or contacting a Manulife Wealth's call centre representative.

**Call us at: 1-800-991-2121**

**Email us at: [MLs\\_Advisorservices@manulife.ca](mailto:MLs_Advisorservices@manulife.ca)**

### Talk to your advisor's branch manager or call centre management

If you are not completely satisfied with your advisor's response or the response you have received from one of our call centre representatives, ask your advisor for his or her Branch Manager's contact information or the manager of the individual you spoke to in our call centre so you can contact that individual.

### Still not satisfied?

If you are still not satisfied, you may submit your complaint to the Designated Complaints Officer (DCO) of Manulife Wealth. Please tell us what went wrong, when it happened and what you expect (for example, an account correction, apology, money back, etc.). We can be contacted as follows:

**By toll-free fax: 1-866-220-9030**

**By email: [MLS\\_DCO@manulife.ca](mailto:MLS_DCO@manulife.ca)**

**By mail: Manulife Wealth Inc. Compliance Department**

**Attention: Designated Complaints Officer**

**P.O. Box 1700 RPO**

**Lakeshore West, Oakville, ON L6K 0G7**

**By toll-free telephone: 1-855-716-5133**

### What to expect initially

We will acknowledge your complaint in writing within five business days of receiving your complaint. We may ask you to provide clarification or more information to help us resolve your complaint.

### Investigating your complaint

Manulife Wealth will gather all relevant and available information and documentation. All complaints will be considered objectively and will not be dismissed based on any predetermined set of factors. Rather, each complaint will be considered on its individual merits.

## **Our response to you**

Manulife Wealth will make every effort to deliver a substantive response to your complaint within 90 days (within 60 days for residents of Quebec).

Our response will include:

- A summary of the complaint
- The results of our investigation
- Our decision to make an offer to resolve the complaint or deny it, and an explanation of our decision
- Options available to you for seeking compensation if you are not satisfied with our response

If Manulife Wealth cannot provide our decision within 90 days, we will inform you of the delay, explain why our decision is delayed, and give you a new date for our decision.

## **If you are not satisfied with our response**

If you disagree with the response to your complaint, Manulife Wealth will make all reasonable and appropriate efforts to address your concerns. If you remain dissatisfied with our complaint resolution process, you can pursue the matter through the following channels:

## **Ombudsman for Banking Services and Investments (OBSI)**

You may be eligible for OBSI's free and independent dispute resolution service if:

- We do not provide our decision within 90 days after you made your complaint; or
- you are not satisfied with our decision.

OBSI's service is available to clients of our firm. This does not restrict your ability to take a complaint to a dispute resolution service of your choosing at your own expense, or to bring an action in court. Keep in mind that there are time limits for taking legal action.

## **Who can use OBSI?**

You have the right to use OBSI's service if:

- your complaint relates to a trading or advising activity of our firm or by one of our representatives;
- you brought your complaint to us within 6 years from the time that you first knew, or ought to have known, about the event that caused the complaint; and
- you file your complaint with OBSI according to the time limits below.

## **Time limits apply:**

- If we do not provide you with our decision within 90 days, you can take your complaint to OBSI any time after the 90-day period has ended.
- If you are not satisfied with our decision, you have up to 180 days after we provide you with our decision to take your complaint to OBSI.

## **Filing a complaint with OBSI**

Contact OBSI by email at [ombudsman@obsi.ca](mailto:ombudsman@obsi.ca), by toll-free telephone at 1-888-451-4519, or by mail to 20 Queen Street West, Suite 2400, P.O. Box 8, Toronto, ON M5H 3R3.

## **OBSI will investigate**

OBSI works confidentially and in an informal manner. It is not like going to court and you do not need a lawyer. During its investigation, OBSI may interview you and representatives of our firm. We are required to cooperate in OBSI's investigation.

## **OBSI will provide its recommendations**

Once OBSI has completed its investigation, it will provide its recommendations to you and us. OBSI's recommendations are not binding on you or us.

OBSI can recommend compensation of up to \$350,000. If your claim is higher, you will have to agree to that limit on any compensation you seek through OBSI. If you want to recover more than \$350,000, you may want to consider another option, such as legal action, to resolve your complaint.

For more information about OBSI, visit [www.obsi.ca](http://www.obsi.ca).

## **Canadian Investment Regulatory Organization (CIRO)**

CIRO is the national self-regulatory organization that oversees all investment dealers and mutual fund dealers in Canada, including Manulife Wealth. You can complain:

1. By completing the online complaint form at <https://www.ciro.ca/complaint-and-inquiry-submission-secure-form>
2. By telephone in Toronto at 1-877-442-4322
3. By email at [complaints@ciro.ca](mailto:complaints@ciro.ca)
4. By mail to 40 Temperance Street, Suite 2600, Toronto, ON M5H 0B4, or by fax at 1-888-497-6172

## **For residents of Quebec**

If you live in the province of Québec, and you are not satisfied with the outcome or with the examination of a complaint, the Autorité des marchés financiers (“AMF”) can examine your complaint and may offer conciliation and mediation services. 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 through monies accumulated in the fund for an eligible claim. You can contact the AMF for more information:

1. By telephone at 1-877-525-0337
2. By email at [renseignements-consommateur@lautorite.qc.ca](mailto:renseignements-consommateur@lautorite.qc.ca)
3. By visiting [www.lautorite.qc.ca/en/](http://www.lautorite.qc.ca/en/)

## **Other options if you live in Manitoba, New Brunswick and Saskatchewan**

Securities regulatory authorities in these provinces can, in certain cases, seek an order that a person or company that has broken provincial securities laws pay compensation to a claimant. These orders are enforced similar to court judgments. For more information, please visit:

- Manitoba: <https://mbsecurities.ca/>
- New Brunswick: <https://www.fcnb.ca/en>
- Saskatchewan: <https://fcaa.gov.sk.ca/>

## **Legal action**

You always have the right to go to a lawyer or seek other ways of resolving your dispute at any time. A lawyer can advise you of your options. There are time limits for taking legal action. Delays could limit your options and legal rights later on.

# F. Shareholder communication (for Nominee Name accounts only)

## National instrument 54-101 – communication with beneficial owners of securities of a reporting issuer

This section applies to you if you have given instructions to Manulife Wealth to establish your account(s) as a Nominee Name account. In a Nominee Name account, the securities in your account with us are not registered in your name but in the name of FCC (acting as agent for Manulife Wealth). The issuers of the securities in your account may not know the identity of the beneficial owner of these securities.

We are required under securities law to obtain your instructions concerning various matters relating to your holding of securities in your account. The information below will assist you with responding to the section of your new account application form entitled National Instrument 54-101 (the “NI 54-101 Communication section”). Your instructions apply only to issuers of securities governed by Canadian provincial securities laws. You may still be sent securityholder materials of non-Canadian issuers regardless of your instructions.

### Disclosure of beneficial ownership information

Securities law permits reporting issuers and other persons and companies to send materials related to the affairs of the reporting issuer directly to beneficial owners of the reporting issuer’s securities if the beneficial owner does not object to having information about it disclosed to the reporting issuer or other persons and companies. Part 1 of the NI 54-101 Communication section of your new account application form allows you to tell us if you **OBJECT** to the disclosure by us to the reporting issuer or other persons or companies of your beneficial ownership information, consisting of your name, address, email address, securities holdings and preferred language of communication. Securities legislation restricts the use of your beneficial ownership information to matters relating to the affairs of the reporting issuer.

If you **DO NOT OBJECT** to the disclosure of your beneficial ownership information, please select the first option on Part 1 of the NI 54-101 Communication section of your new account application form. In those circumstances, you will not be charged with any costs associated with sending securityholder materials to you.

If you **OBJECT** to the disclosure of your beneficial ownership information by us, please select the second option on Part 1 of the NI 54-101 Communication section of your new account application form. If you do this, all materials to be delivered to you as a beneficial owner of securities will be delivered by us and, therefore, the costs associated with this mailing may be passed on to you and charged to your account.

### Receiving securityholder materials

For securities that you hold through your account, you have the right to receive proxy-related materials sent by reporting issuers to registered holders of their securities in connection with meetings of such securityholders. Among other things, this permits you to receive the necessary information to allow you to have your securities voted in accordance with your instructions at a securityholder meeting. Objecting beneficial owners will not receive materials unless they or the relevant issuers bear the costs. In addition, reporting issuers may choose to send other securityholder materials to beneficial owners, although they are not obliged to do so. Securities law permits you to decline to receive securityholder materials. The three types of materials that you may decline to receive are:

- a. proxy-related materials, including annual reports and financial statements, that are sent in connection with a securityholder meeting;
- b. annual reports and financial statements that are not part of proxy-related materials; and

- c. materials that a reporting issuer or other person or company sends to securityholders that are not required by corporate or securities law to be sent to registered securityholders.

Part 2 of the NI 54-101 Communication section of your new account application form allows you to receive all materials sent to beneficial owners of securities or to decline to receive the three types of materials referred to above.

If you want to receive **ALL** materials that are sent to beneficial owners of securities, please select the first option in Part 2 of the NI 54-101 Communication section of your new account application form. If you want to **DECLINE** to receive the three types of materials referred to above, please select the second box in Part 2. You may also choose to receive **ONLY** proxy-related materials that are sent in connection with an annual report or special meeting by selecting the third option in Part 2 of the NI 54-101 Communication section of your new account application form.

(Note: Even if you decline to receive the three types of materials referred to above, a reporting issuer or other person or company is entitled to deliver these materials to you, provided that the reporting issuer or other person or company pays all costs associated with the sending of these materials. These materials would be delivered to you through your intermediary if you have objected to the disclosure of your beneficial ownership information to reporting issuers.)

## Contact

If you have any questions or want to change your instructions in the future, please contact your Manulife Wealth advisor.



**Manulife Wealth Inc.**

1235 North Service Road West,  
Suite 500  
Oakville, ON L6M 2W2

**Mailing Address:**

P.O. Box 1700 RPO Lakeshore West,  
Oakville, ON L6K 0G7

**Toll-free:** 1-800-991-2121

**Website:** [www.manulifewealth.ca](http://www.manulifewealth.ca)