



Description of Firm

Vered Wealth Management (Canada) Company Limited is what is referred to as a retail wealth management firm since we are focused on providing investment services to retail clients.

You can learn more about our firm at www.canvered.ca

The general types of conflicts of interest which can arise are:

- Conflicts of interest between you and us;
- Conflicts of interest between you and our other clients; and
- Conflicts of interest between us and our related and associated companies.

Management of Conflicts of Interest

In general, we deal with and manage relevant conflicts as follows:

- **Avoidance:** This includes avoiding conflicts that are prohibited by law as well as conflicts that cannot be effectively addressed in the client's best interest.
- **Control:** We manage actual and potential conflicts through means such as physically separating different business functions and restricting the internal exchange of information.
- **Disclosure:** By providing you with information about conflicts, you are able to assess independently their significance when evaluating our recommendations and any actions we take.

Compensation

We are transparent in disclosing fees, commissions and other compensation to fully inform you in advance so that you know what you will be paying and offer a variety of pricing options to choose from. Our advisors are compensated by charging a fee as a percentage of the total value of the account, which does not incentivize them to have you invested in any particular securities. These fees are also disclosed to you when your account is opened. Alternatively, our advisors can be compensated in commission on a transaction basis, or trailer fee paid by Fund company. These commission fees will be disclosed to you before the trade is executed. In any case, we will not charge both commission fee and account percentage fee simultaneously in an account.

More Information

Canada has comprehensive and extensive securities laws and regulations, many of which are directed at protecting client and investor interests, including dealing with conflicts of interest. If you would like more information on how Canadian securities regulations address conflicts of interest in order to safeguard the investing public, we suggest that you refer to the websites and publications of the provincial securities commissions through the Canadian Securities Administrators (CSA) (www.securities-administrators.ca).

Possible Conflicts and How They Are Managed

Examples of material conflicts of interest situations may include the following:

Conflict of Interest	Address By	Management of Conflicts
Ongoing Conflict of Interest		
We earn compensation by selling products and services to you for which you pay us.	Disclose Control	We make efforts to be transparent in disclosing fees, commissions and other compensation to fully inform you in advance so that you know what you will be paying. For accounts opened for a full calendar year, we disclose the aggregate amounts of fees and charges that you have paid in the annual Charges and Compensation Report sent to clients after each calendar year-end.
Different products and services have differing levels of compensation.	Disclose	Our compensation is disclosed to you, and we offer pricing alternatives intended to reduce the conflicts associated with commission-based pricing.
	Avoid	We are required by industry regulations and firm policy to make only “suitable” investment recommendations. We may choose not to offer a complex product that carries a high commission.
We would like you to use more of our services and buy more of our products.	Avoid	We do not engage in “tied selling” which is prohibited by regulation in any event.
	Control	We have policies and procedures prohibiting recommendations solely for the purpose of generating revenue for us without any benefit to you.
	Control	Management has put in place compliance programs to monitor advisors to help identify and address concerns.
If you have a managed account, we have discretion or control	Control	Regulations require that we disclose and obtain your specific

over the transactions in your account.		approval to purchase securities of related and connected entities when we have discretionary power to do so.
Conflict of Interest May Occur		
Our compensation, organizationally and individually, may involve commissions based on sales volume.	Disclose	We offer fee-based and managed accounts, as well as similar products such as no-load mutual funds, which have pricing structures designed to reduce commission incentives.
Commissions and fees for similar services may vary within the established fee schedule depending upon the amount you have negotiated with your advisor.	Disclose	Commissions and some of our fees may be negotiable and may vary based on independent discussions between you and your advisor.
Commissions and fees earned on some products that we distribute do not appear in your client statements. For example, Vered may earn revenue as commission on the spread between the price paid to the issuer of securities and the issue price paid by the purchaser of securities on new security issues	Disclose	Deferred Sales Charges for mutual funds are explained to you by your advisor and presented to you in the mutual fund prospectus.
		Fees received for new issues are explained in the prospectus
Our advisors may refer you to another person either within or outside of the firm in order for you to gain access to products and services which we do not offer.	Control Disclose	The advisor will not receive compensation through such referrals.
We may need to select which clients will be offered certain securities if availability is limited.	Control	We have a “fair allocation” policy for managed accounts.
		For non-discretionary accounts, trade allocation will be determined by us in accordance with internal procedures.
Advisors and other individuals within the firm may periodically receive gifts for business promotion reasons from individuals representing an issuer such as a mutual fund. Likewise, representatives from Vered may provide promotional	Avoid Control	We avoid all monetary gifts, either received or provided, that are either so extensive or frequent so as to cause them to be a conflict of interest, and which are already prohibited by industry regulations. We have and follow written policy and

<p>gifts to issuers or other parties that have either engaged in business with us or we are in the process of prospecting for business purposes.</p>		<p>procedures under CIRO guidelines to address and control conflicts of interest related to infrequent gifts/entertainment of nominal value.</p>
<p>We distribute investment research that is produced by third parties.</p>	<p>Control Disclose</p>	<p>We have and follow written procedures under CIRO regulations that govern the distribution of third-party research.</p>
<p>We may receive compensation from securities issuers and other third parties based on their products we sell to you, such as “trailer fees” on mutual funds.</p>	<p>Disclose</p>	<p>We disclose to you the situation and the type of third-party compensation we may receive. Please refer to the prospectuses for the applicable products.</p>
		<p>Securities regulations require issuers to provide specific disclosure in the offering document (e.g., prospectus) of such arrangements and the compensation we will receive.</p>
<p>If you hold a security of a public issuer that is involved in a takeover bid, corporate reorganization, solicitation of proxies and other corporate actions, we may receive compensation from issuers, offerors or others, to solicit your proxy or vote in their favour with respect to these actions.</p>	<p>Disclose</p>	<p>Securities regulations require specific disclosure by the issuer of such arrangements and the compensation we will receive in documents such as information circulars, takeover bid circulars and issuer bid circulars</p>
<p>We are compensated in other ways as a result of the business you may do with us, including interest spreads on uninvested cash deposits with us and foreign exchange spreads when you convert currencies.</p>	<p>Disclose</p>	<p>Various forms of other compensation we may receive are disclosed to you.</p>
		<p>Please refer to other sections of this booklet and our fee schedule.</p>
<p>We may benefit by exercising certain securities as they approach expiry if you have elected not to exercise yourself. This is generally accomplished by exercising rights for securities aggregated from multiple</p>	<p>Disclose</p>	<p>As expiry dates approach for certain types of securities we attempt to contact investors to determine if they want to exercise their rights before the securities expire.</p>

<p>accounts that other clients have also declined to exercise because the fees related to these transactions for each account would make them uneconomic.</p>		
<p>We may permit certain individuals who are registered with us (including your advisor or account representative) to be employed by, participate in, or accept compensation from other persons or firms, outside the scope of his/her relationship with us.</p>	<p>Avoid</p>	<p>Securities legislation prohibits an individual from serving as a director of another registered firm that is not an affiliate of our firm.</p>
	<p>Control</p>	<p>Industry regulations require individuals to disclose their outside business activities for approval.</p>
	<p>Disclose</p>	<p>We discourage participation in activity that competes with the firm's business and from anyone knowingly soliciting unrelated business with clients holding accounts at Vered. In the event that an advisor, associate or agent does solicit outside business they will advise you that the business is not related to Vered and that we are not liable for that business. If you have any questions or concerns, contact our firm's Compliance department directly.</p>
<p>We have discretion or control over transactions in your account if it is a managed account.</p>	<p>Control</p>	<p>Regulations require that we disclose and obtain your specific approval to purchase securities of related and connected entities when we have discretionary power to do so.</p>
	<p>Disclose</p>	
	<p>Avoid</p>	<p>Investment funds are subject to stringent conflict of interest requirements and oversight mechanisms.</p>
		<p>We are required by securities legislation to prohibit transactions where the individual advisor may have an interest or have influence or control</p>

<p>We may buy and sell securities for your managed account separately or as part of a larger transaction for you and others, including us. In doing so, we may be the buyer or seller either for ourselves or for any of our other clients. We do not have to initiate or recommend a purchase or sale for your managed account of any security or other asset that we or our affiliates may purchase, hold or sell for our own account or for accounts of our other clients.</p>	<p>Disclose</p>	<p>Potential conflicts are disclosed to you so that, when you evaluate our recommendations and actions, you can assess independently whether conflicts are significant for you.</p>
<p>Registered individuals at the firm may trade the same securities as you on the same day.</p>	<p>Control</p>	<p>Employee trades are identified as such and client trades are given priority to employee trades in accordance with industry “client priority” regulations.</p>