



RELATIONSHIP DISCLOSURE INFORMATION

Cornerstone's mandate is to act as your fiduciary, be fully transparent, and ensure that you fully understand what we do for you as we manage your investments. This document, our Relationship Disclosure Information ('RDI') provides important information concerning the relationship between Cornerstone Investment Counsel Ltd. and you. This RDI forms part of your Investment Management Agreement ("IMA") with Cornerstone Investment Counsel Ltd. and by signing the IMA, you acknowledge that you have also received and read this document, and understand its contents.

ABOUT CORNERSTONE INVESTMENT COUNSEL LTD.

Cornerstone Investment Counsel Ltd. offers discretionary investment management services to individuals, families, corporations, trusts, endowments, and foundations.

Cornerstone was founded in 2003 by Gary Cooper and Michael Gilchrist as a way to offer a broader range of conflict-free investment opportunities, with reduced fees, and incorporating comprehensive wealth management services, to enable more efficient investment management for their clients. In 2018 Cornerstone began operating under the trade name Cornerstone Fiduciary Wealth Management.

Cornerstone is registered as an Adviser in the category of Portfolio Manager and as an Investment Fund Manager pursuant to the provisions of the Securities Act (Alberta), with the Alberta Securities Commission as its principal regulator, and is registered as an Adviser in the category of Portfolio Manager and as an Investment Fund Manager pursuant to the Securities Act (Ontario), pursuant to the Securities Act (Newfoundland and Labrador), pursuant to the Securities Act (Quebec) and is registered as an Adviser in the category of Portfolio Manager pursuant to the provisions of the Securities Act (British Columbia), pursuant to the provisions of The Securities Act (Manitoba), pursuant to the Securities Act (New Brunswick), pursuant to the Securities Act (Nova Scotia), pursuant to the Securities Act (Saskatchewan), pursuant to the Securities Act (Prince Edward Island), and is governed by the provisions of National Instrument 31-103 (collectively the 'Acts')."

WHAT CORNERSTONE DOES:

Cornerstone provides investment management services according to the following guidelines:

- Cornerstone will act as your fiduciary, being ethically bound to manage your investments in such a manner as we deem to be in your best interests and in consideration of your goals. Cornerstone will review your personal and financial information, your investment needs and objectives, your investment knowledge and risk profile, and your investment time horizon, and based upon the information provided by you, Cornerstone will then prepare an investment plan, suitable for you and designed to achieve your goals, and will manage your account based on that plan.
- Cornerstone will continue to monitor, maintain, and when deemed appropriate, revise or refine the plan, in order to keep it on track with your needs and objectives.
- Cornerstone will review your plan and your investments with you, on a regular basis, as frequently as mutually agreed upon or as Cornerstone may consider appropriate, but no less than once per year.
- Cornerstone will provide you with a comprehensive consolidated Supplemental Quarterly Report following each calendar quarter. This report reflects your portfolio value, holdings, rates of return, and comparisons to relevant benchmarks, which may be useful to compare the investment performance in your account to comparable investment strategies. Cornerstone will also provide you with annual summary reporting for such things as, fees paid, performance, etc. Your Custodian will provide a monthly or quarterly statement (depending on activity) for each of your accounts, outlining all holdings and transactions during the relevant period. Both Cornerstone and the Custodian(s) are responsible for the delivery of complete, accurate and timely reporting to you. If you have any questions or concerns, please contact us.
- Should you prefer, Cornerstone will provide you with a monthly statement upon request.

WHAT IS IMPORTANT FOR YOU TO KNOW

- **FAIRNESS IN ALLOCATIONS.** Cornerstone confirms that, in the event that securities are purchased for the accounts of more than one client of Cornerstone and an insufficient number of securities are available to satisfy the purchase order, the securities available will be allocated to the extent possible pro rata to the size of your accounts, taking into consideration your investment plan.
- **IMPACT OF FEES ON INVESTMENT RETURNS.** Ongoing fees can reduce the value of your investment portfolio. This is particularly true over time, because not only is your investment balance reduced by the fee, but you also lose any return you would have earned on that fee. Over time, even ongoing fees that are small can have an impact on the value of your investment portfolio.
- **CONFLICTS OF INTEREST.** While we have taken every possible measure to eliminate conflicts of interest, we recognize that they can occur, so Cornerstone has developed policies and procedures to identify potential conflicts of interest. Once a conflict has been identified, Cornerstone will take steps to remove the conflict, or, if not possible, to minimize the impact of the conflict and provide appropriate disclosure to all affected parties. Cornerstone's Conflict of Interest Disclosure is attached to end of this document as Appendix A.
- **LEVERAGING.** 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, it remains your responsibility to repay the loan and interest, as required by its terms, even if the value of the securities purchased declines.
- **TRUSTED CONTACT PERSON.** By choosing to provide information about a trusted contact person, you authorize Cornerstone to contact the trusted contact person and disclose information about your accounts to that person in the following circumstances:
 - possible financial exploitation of yourself;
 - concerns about your mental capacity as it relates to your financial decision making or lack of decision making,
 - the name and contact information of any of the following:
 - a legal guardian of yourself,
 - an executor of an estate under which you are a beneficiary,
 - a trustee of a trust under which you are a beneficiary, or
 - any other personal or legal representative of yourself; or
 - your current contact information.
- **TEMPORARY HOLDS.** A temporary hold means a hold that is placed by Cornerstone on the purchase or sale of a security on your behalf or on the withdrawal or transfer of cash or securities from your account. Cornerstone will not place a temporary hold on your accounts unless we reasonably believe that:
 - you are a vulnerable client
 - you have been financially exploited, financial exploitation is occurring, has been attempted or will be attempted, or
 - we reasonably believe that you do not have the mental capacity to make decisions involving financial matters.
- **CUSTODIAL ACCOUNTS.** Your assets are held in Canada in a fully disclosed, segregated account at one of the following Custodians:
 - **QTRADE/CREDENTIAL** - Credential Qtrade Securities Inc. (CQSI), operating as CQ Correspondent Partners ("CQCP"), which is a wholly owned subsidiary of Aviso Wealth Inc ("Aviso"). Aviso is a wholly owned subsidiary of Aviso Wealth LP, which in turn is owned 50% by Desjardins Financial Holding Inc. and 50% by a limited partnership owned by five Provincial Credit Union Centrals and The CUMIS Group Limited. CQSI's offices are located at 700 1111 West Georgia Street, Vancouver, British Columbia, V6E 4T6. CQSI is a member of and regulated by the Investment Industry Regulatory Organization of Canada ("IIROC").
 - **NBIN** - National Bank Financial ("NBF") acting through its National Bank Independent Network division ("NBIN"), which is an indirect, wholly owned subsidiary of National Bank of Canada ("NBC"). NBIN's offices are located at Suite 3000, 130 King Street West, Toronto, Ontario. NBC is a federally regulated Schedule A bank and a public company listed on the TSX. NBF is a member of and regulated by the Investment Industry Regulatory Organization of Canada ("IIROC").

CQSI and NBF are qualified Canadian Custodians under applicable securities laws. CQSI and NBF are fully independent of Cornerstone. The assets in your accounts are not co-mingled with other clients' assets. CQSI and NBF are members of the Canadian Investor protection Fund ("CIPF"). CIPF, subject to condition and limits, safeguards your assets from the insolvency or bankruptcy of an IIROC member firm. You can find more information regarding CIPF at <https://www.cipf.ca>.

Your assets are subject to a risk of loss: (i) if CQSI or NBF become bankrupt or insolvent and CIPF coverage is insufficient to safeguard all your assets held; (ii) if there is a prolonged and/or unrecoverable breakdown in information technology systems; and, (iii) due to fraud, willful or reckless misconduct, negligence or error of the Custodian. Cornerstone has reviewed the Custodians' reputation, financial stability, relevant internal controls, and ability to deliver custodial services and has concluded that their systems of controls and supervision are sufficient to manage risks of loss to your assets in accordance with prudent business practice.

RISKS SPECIFIC TO THE BLUEPRINT FUNDS

Cornerstone is the trustee and portfolio manager for the Blueprint family of funds. Under the discretionary authority granted to Cornerstone by you, Cornerstone may acquire units of the funds for your account.

- Blueprint Global Strategies Fund: no management fee is charged in this fund so there is no duplication of fees.
- Blueprint Enhanced Opportunities Fund: this fund is actively managed and charges a management fee, which is paid directly by the fund as part of the MER. This fee is separate from the fee that you pay the management of your accounts.
- **EXCLUSIVITY.** The Blueprint Funds are exclusively for Cornerstone clients. Should you cease to be a client of Cornerstone and transfer your portfolio to another institution, the fund(s) will be liquidated, which will result in a gain or loss that might not otherwise be triggered if you were invested in individual securities.
- **LIMITED LIQUIDITY.** In order to save costs, the Global Strategies Fund allows for purchases and redemptions on a weekly basis. As such, if you had an immediate need for cash, you would have to wait up to a week to enter the redemption and the funds will be available three business days following the redemption.
- **CURRENCY RISK.** When the funds buy an investment priced in a foreign currency and the exchange rate between the Canadian dollar and the foreign currency changes unfavourably, it could reduce the value of the funds' investment. Of course, changes in the exchange rate can also increase the value of an investment.
- **FOREIGN INVESTMENT RISK.** Investments in foreign companies are influenced by economic and market conditions in the countries where the companies operate. Equities and fixed income securities issued by foreign companies and governments are often considered riskier than Canadian investments. One reason for this is that many countries have lower standards for accounting, auditing and reporting. Some countries are less politically stable than Canada and there is often less available information about individual investments. In some countries, there is a risk of nationalization, expropriation or currency controls. It can be difficult to trade investments on foreign markets and the laws of some countries do not fully protect investor rights. These risks and others can contribute to larger and more frequent price changes among foreign investments. U.S. investments are not considered to have foreign investment risk.
- **LARGE REDEMPTION RISK.** Certain clients may own a large percentage of the funds, though generally not more than 10% of the units of the fund. If one of those investors redeems a large amount of their investment, the fund may have to sell some of its portfolio investments at unfavourable prices to meet the redemption request. This can result in significant price fluctuations to the net asset value of the fund, and may potentially reduce the returns of the fund. (This risk is somewhat, though not entirely, mitigated by the fact that all unit holders are Cornerstone clients, and we are therefore usually aware of large cash activities in advance.)

ADDITIONAL RISKS YOU SHOULD UNDERSTAND

(Note: while we can utilize these types of investments in your portfolio – and would if/when we deemed them to have a positive net impact on your portfolio - in reality we would not do so without first discussing and reviewing these items and their inherent risks directly with you, and ensuring that you were comfortable with them and that they fit within your risk profile and investment objectives).

- **ALTERNATIVE ASSET CLASSES.** Cornerstone may from time-to-time invest a portion of your assets in alternative asset classes, including, but not limited to, hedge funds and private placements. These assets can be very risky, highly volatile, illiquid, and possibly subject to mispricing or improper valuation. As a result, these assets are typically limited to no more than 20% of your portfolio, in the aggregate.
- **DERIVATIVES.** Cornerstone may from time-to-time employ the use of derivatives as part of its trading strategies. Derivative products are highly specialized instruments that require investment techniques and risk analyses different from those associated with stocks and bonds. Derivatives are subject to a number of risks, such as interest rate risk and market risk. They also involve the risk of mispricing or improper valuation, the risk that changes in the value of the derivative may not correlate perfectly with the underlying reference security and, in over-the-counter transactions, the risk that the counterparty may not honour its obligation. Derivatives may be highly illiquid and the use of derivatives could result in a loss of more than the principal amount invested.

DISPUTE RESOLUTION:

We have created a process for dealing with complaints that we believe is both effective and efficient. We expect every Cornerstone employee who receives a customer complaint to take ownership, and ensure that the complaint is resolved quickly. If you have a complaint, we encourage you to follow the complaint procedure outlined here.

- In most cases, a complaint is resolved simply by telling us about it. You should be able to get swift results by talking to our employees.
- We will also advise you that you may be eligible for the independent dispute resolution service offered by the Ombudsman for Banking Services and Investments (OBSI) and the steps that you must take in order for OBSI to be made available to you.

- If the problem is not resolved to your satisfaction, you can contact Cornerstone's Compliance Officer at 403-266-5360, compliance@myfiduciary.ca, or in writing to 601, 438 11th Ave SE Calgary AB. T2G 0Y4
- Should you not be satisfied with our decision or proposed resolution, you may be eligible to use OBSI, a free and independent dispute resolution service. OBSI may be contacted by email at ombudsman@obsi.ca or by telephone at 1-888-451-4519. OBSI works confidentially, in an informal manner and a lawyer is not needed. OBSI will investigate your matter and may interview you and us. We will cooperate with OBSI's investigations. OBSI will then provide its recommendation which is not binding on us. For more information regarding OBSI, please view the OBSI website at www.obsi.ca

APPENDIX A

CORNERSTONE INVESTMENT COUNSEL LTD. – CONFLICTS OF INTEREST DISCLOSURE

Conflicts of interest have always been an issue in the investment management industry, due primarily to the various ways that firms are compensated for the products that they utilize for clients' investments. At Cornerstone, it is our goal to eliminate and avoid these conflicts as much as possible – in fact, it is a fundamental part of our DNA as fiduciaries. However, they can and do occur. Canadian securities laws require us to take reasonable steps to identify and respond to existing and reasonably foreseeable material conflicts of interest for our clients, and inform you about them, including how the conflicts might impact you and how we plan to address them, in your best interests. We take that responsibility very seriously. Cornerstone's Conflicts of Interest Disclosure describes the potential material conflicts of interest that arise or may arise in our capacity as your portfolio manager, and outlines our policy in dealing with them.

HOW WE MANAGE OUR CONFLICTS OF INTEREST

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

- **Avoid:** This includes not entering into any conflicts of interest whenever possible, including those prohibited by law, as well as conflicts that cannot effectively be addressed. Primarily, this means not accepting compensation for the use of investment products.
- **Control:** We manage acceptable and unavoidable conflicts through means such as policies and procedures.
- **Disclosure:** We provide you with information about conflicts, so you are able to assess their significance when evaluating our services.

As your fiduciary, we strive to address conflicts in a fair, equitable and transparent manner, always with your best interests at heart. When conflicts can't be avoided, timely disclosure, along with thoroughly documented policies and procedures, ensure that your best interests are always protected.

The following table is a summary of potential conflicts of interest and how we address them, how we avoid them, and then for those conflicts that do apply, how we manage them. It is provided to help you understand and assess these conflicts, and how they impact you.

If you have any questions, please feel free to contact us.

Potential Conflict of Interest	Addressed by	How Cornerstone Manages the Conflict of Interest
Conflicts Arising from Proprietary Products	Control and Disclosure	<p>Cornerstone manages two proprietary funds, the Blueprint Global Strategies Fund ('BGSF') and Blueprint Enhanced Opportunities Fund ('BEOF'). BEOF pays Cornerstone a management and performance fee, which presents a conflict. As a result, purchases of the BEOF are only made at client request, and the fees are fully disclosed in advance.</p> <p>BGSF does not pay Cornerstone a fee, however expenses to run the fund are recaptured.</p> <p>These conflicts are disclosed in the Relationship Disclosure Information ('RDI') document and the Investment Management Agreement ('IMA'). For both funds, a Fund Facts document is provided to client prior to sale. Client acknowledgement of fees is required before the fund is purchased, and the client consents to the purchase of the funds within their IMA.</p>
Conflicts arising from third-party compensation	Avoidance, Control and Disclosure	<p>Cornerstone avoids the use of third-party products that pay compensation, wherever possible, and as a general rule.</p> <p>Zielsdorf Financial Group (ZFG) is an affiliated company of Cornerstone and sells insurance products, which typically include a compensation component. Clients of Cornerstone may also be clients of ZFG, and though insurance products and investment products are generally separate entities, there are times where product offerings can overlap. When this occurs, all solutions are discussed with the client, as are the conflicts that this represents, including the fact that these insurance products may include a compensatory component. Gary Cooper – who is Cornerstone's portfolio manager, Chief Compliance Officer ('CCO') and Ultimate Designated Person ('UDP') is a 50% owner of ZFG.</p> <p>Group RMC pays Cornerstone a modest referral fee for sales of its LP. Clients are only put into Group RMC if it is suitable for client's portfolio</p>

Potential Conflict of Interest	Addressed by	How Cornerstone Manages the Conflict of Interest
		after analysing alternative investments. Cornerstone has made it our policy that any compensation received from Group RMC, or any investment products used in the process of constructing portfolios for client accounts, is donated to charity.
Conflicts in fee-based accounts	Control and Disclosure	Occasionally, a client in a fee-based account will transfer-in securities with embedded fees. When this situation occurs, Cornerstone informs the client of those fees once we become aware of them. These commissions are also donated to charity. Clients are advised of the MER's of all products, prior to sale. Cornerstone has an ongoing obligation to keep KYC information current and up to date and is responsible for the ongoing suitability assessments of its clients.
Addressing conflicts between clients (fairness in allocation of investment opportunities)	Control and Disclosure	Cornerstone has policies in place that address fairness of allocation for investment opportunities, and clients are always placed first and treated fairly and equally with all transactions. Additionally, almost all investments are made through mutual funds, which eliminates allocation trading issues. Cornerstone provides disclosure of its fairness in allocation policy in its RDI.
Conflicts related to referral arrangements	Control and Disclosure	Cornerstone works closely with its affiliated company, ZFG. Referral of clients from Cornerstone to ZFG for insurance could be perceived as a conflict due the compensation from insurance products. Clients are provided with disclosure of this at the time of account opening, and at any time when new products or solutions are introduced or discussed.
Full control or authority over the financial affairs of a client	Avoidance and Control	On occasion, employees and individuals acting on behalf of Cornerstone are asked to act as POA or an Executor or Trustee for clients. Before accepting this role, full disclosure of the potential conflicts must be discussed with, and agreed to, by the client. However, the Portfolio Manager, and anyone with direct influence on the portfolio or any investments in the account, is prohibited from acting as POA, Executor or Trustee (or any such role). And any other employee or individual that does act in these roles must be fully removed from any account management duties.
Individuals who serve on boards or have outside business activities ('OBA')	Avoidance and Control	Cornerstone does have officers/contractors who serve on boards, however none of them are public companies. As none of the boards are publicly traded companies, there is little likelihood of any insider information or influence by other board members that could affect clients. OBA's are monitored by Cornerstone on a regular and ongoing basis for registered individuals and formally addressed annually for all employees and contractors. Any OBA's deemed to be a conflict are not permitted. Annual sign off by all employees is documented.
Trade Execution - best execution.	Control and Disclosure	The majority of the trades processed in client accounts are mutual fund orders (95%), where pricing is not an issue. For other securities: trading is done at the custodial account level on a market order basis. As such best execution is a function of having the custodian provide market-competitive commission rates for the trades. Custodians are required to follow the same best-execution and fairness guidelines that Cornerstone adheres to. Best execution is monitored on a regular basis and a full review is documented annually in 3 rd party supplier review.
Use of Commissions - soft dollar arrangements	Avoidance	Cornerstone does not use soft dollar arrangements.
Trade and Pricing Errors	Avoidance and Control	It is Cornerstone's policy to settle any trade or pricing errors, caused by Cornerstone, in favour of the client.
Employees/access persons could benefit from trading with knowledge of portfolio	Avoidance and Control	Cornerstone's Code of Ethics policy has very strict rules in place for personal trades – wherein all employee trades must be approved in advance of the trade by the COO and all trades must be placed "last in line". In the instance that the CCO is placing a personal trade it must be approved in advance by

Potential Conflict of Interest	Addressed by	How Cornerstone Manages the Conflict of Interest
transactions for clients. (e.g. front running a trade), insider trading, and gifts and entertainment		<p>the Compliance Administrator. Given the nature of the underlying securities in our clients' portfolios, employees/firm do not have access to inside information for personal gain.</p> <p>Regarding gifts and entertainment, there is no potential for undue influence as it does not apply to our business model. However, gifts and entertainment are acceptable only if they are limited in value so as not to be material.</p>
The valuation of portfolios has an impact on the fees earned by the firm, and the performance reported to clients.	Avoidance	All security and portfolio valuations are provided by third parties or independent data feeds. Cornerstone does not generally hold illiquid securities, but when illiquid or unpriced securities are held in client accounts, if a valuation cannot be obtained by an independent third party, the security will be priced at zero.
Other Conflicts of Interest From time to time, other conflicts of interest may arise.	Avoidance, Control and Disclosure	Cornerstone continually strives to take appropriate measures to identify, and respond in the best interests of its clients, to any potential conflicts that may arise.

Should you have any questions about the contents of this RDI please do not hesitate to contact your advisor or Cornerstone directly at 1-888-260-5360 or whatmatters2u@myfiduciary.ca

Above all we value the relationships we have with our clients and acting as your fiduciary is a role we don't take lightly. We truly thank you for the trust you are placing in us and look forward to advocating for you, now and throughout your life's journey.