

# Privacy Policy

At Mawer Direct Investing Ltd. (MDI), we understand that the confidentiality and security of your personal and account information are important to you. Accordingly, ensuring the confidentiality and security of the information that you entrust to us is a high priority and we have developed and maintain comprehensive privacy and security standards designed to safeguard your information and prevent its misuse. This policy describes our commitment to the privacy of your information.

## How and What Personal Information We Collect

We will obtain your consent to collect, use or disclose your personal information.

Your consent can be express or implied. An example of express consent is when you provide specific consent by ticking a box on an account opening form. An example of implied consent is when you provide us with personal information to open an account; we assume you consent to our collecting, using and disclosing it for the purposes outlined in the account agreement and this policy.

When you request or apply for a product, service or information from MDI, we may collect information from you directly, other members of MDI, your referring or other financial institutions, credit reporting agencies and other third parties approved by you or permitted by law. We ask you to provide only the information that enables us to fulfill your request, respond to your application, meet our regulatory obligations, provide you with better service or offer you products and services that may be of interest. The information required to properly address most of the requests and applications we receive includes:

- **Identification and contact information**, such as your name, address, telephone and fax numbers, email address, date of birth, social insurance number and other identification information required for money laundering and income tax compliance purposes
- **Financial information**, such as your income, net worth, credit history and investment profile
- **Employment information**, such as your employer, industry and occupation
- **Transactional information** made with or through us and other financial institutions
- **Other information**, such as citizenship, residency, marital status and spousal information that may be related to your account(s) or transaction(s).

As a regulated entity, MDI is required by law or regulation to obtain certain information about you in the course of providing products and services to you. For example, we ask you for your financial, employment, transactional and other information to fulfill our securities regulatory "Know Your Client" obligation. As another example, we collect transactional and other information to meet our securities regulatory gatekeeper obligation and obligation to report suspicious transactions to anti-money laundering and anti-terrorist financing authorities. The choice is always yours as to whether or not to provide us with your information, however, if you decide to withhold certain information we may be unable or restricted in our ability to provide the products, services or information you have requested.

## How We Protect Your Information

Our employee access to personally identifiable information is limited to authorized staff who require the information for a valid business purpose, for example, to properly establish, service and administer your account. Our employees are educated on the importance of protecting and maintaining the confidentiality of client information.

When we share personal information with our third party service providers or agents, we only disclose the information required for them to perform the relevant services and they are obligated by contract to protect and maintain the confidentiality of the information and to use it only for providing the services. Similarly, when we provide personal information in response to a valid legal or regulatory requirement, we only disclose the information that is required.

We utilize physical and electronic security measures, such as restricted physical or on-line access, encryption, password protection, secure storage facilities and document shredding.

## Internet Privacy and Security

MDI's public website ([www.mawerdirect.com](http://www.mawerdirect.com)) uses "cookies" to gather statistical data that enable us to continually improve our website and enhance the on-line experience of visitors. The data collected and used is anonymous and includes IP addresses, type of browser used, pages visited and time and date of access - immediately personally identifiable information is not collected. The data is used to monitor and record access and usage of the website for operational, functionality and security purposes. You may disable the cookies function on your browser; however, doing so may affect your ability to access and use certain parts of our website.

MDI utilizes state-of-the-art Internet security and continually reviews and updates our security policies and controls. When browsing the public portions of our website, account and personal information cannot be retrieved by or from our systems. When you access the web reporting area (which is designed only for account holders), you are required to provide both your user ID and individually selected password, which only you know. Never share your account number or password with anyone. Your password should be changed frequently. In order to protect against the loss, theft, misuse or compromise of your confidential Mawer information, you should read and adhere to the "Client Responsibilities" as set out in the following link to MDI Internet Security Policy.

## How We Use and Disclose Your Information

We use your personal and account information only for the purposes disclosed to you in your agreement(s) with us, in this policy or at the time of collection, including:

- To verify your identity and your credit information. For example, where permitted by law, we may use your government issued identification or certain information from credit rating agencies, for identity verification purposes.
- To provide you with requested products, services or information, carry out your transaction instructions and respond to your requirements or questions. For example, we require extensive information about your investment profile to establish, service and administer an account for you.

- To communicate with you. For example, to provide you with transaction confirmations, account statements and proxy materials, and to notify you of any benefit, feature or other information concerning your account, your investments or the products and services we offer or provide to you.
- To understand your financial circumstances in order to better serve your current and future investment needs and to develop and offer suitable products and services to you.
- To meet legal and regulatory requirements.
- To manage our risk and operations.
- For tax related purposes, including issuing applicable tax forms and receipts.

We do not rent or sell your personal information to third parties, but in limited circumstances your personal information may be shared among Mawer companies or with third parties with whom we have a business relationship. For example:

- We may share your personal and account information with related parties to MDI who provide technology, administrative and operational functions.. Where such information crosses corporate boundaries, it is to enable one Mawer entity to do work for another entity; the information is kept confidential and used only for the purposes for which it was originally disclosed.
- We may share your personal and account information with third parties who provide services to MDI such as transfer agents, custodians and secure data storage providers. Our third party service providers only have access to the information necessary to perform their services and we require that they safeguard your information in a manner comparable to our privacy and security policies and practices. The third party service provider will also be subject to the privacy laws of the jurisdiction in which they are located, which may include the United States.
- Personal and account information may be shared with product providers such as mutual fund companies where you have instructed us to transact in or investigate such products on your behalf.
- With your consent, we may share your personal information with your referring financial institution (if any) and its subsidiaries and affiliates and among Mawer companies to enable us to better serve your needs and help you to achieve your financial and investment goals. The referring financial institution and other Mawer companies may use your information in order to better serve your current and future investment and financial services needs, develop and offer suitable products and services to you and to better manage their overall relationship with you.
- With your consent, we may also exchange credit information about you with other lenders, credit bureaus or references that you provide to us for verification purposes, and to assess your eligibility for credit.

## Authorized Disclosure

In certain limited circumstances we are authorized to use or disclose your personal information without your consent, including:

- As required or permitted by law, for example, to comply with a subpoena, warrant, summons or order issued or made by a court, regulatory body or other entity authorized to compel disclosure. For example, securities regulatory authorities may compel disclosure of personal information for regulatory purposes, including surveillance of trading-related activity, regulatory audits,

investigations, regulatory databases, enforcement or disciplinary proceedings, reporting to other securities regulators, and information-sharing with other securities regulatory authorities, regulated marketplaces and law enforcement agencies in any jurisdiction in connection with any of the foregoing. Canada Revenue Agency may require the production of account information for tax collection and other purposes specified in tax legislation.

- To collect or repay a debt.
- To assist in the prevention of fraud or other criminal activity.
- When we obtain legal advice from a lawyer.
- In an emergency that affects the health or safety of an individual.

## Withdrawing Consent

You can notify us that you do not consent to the use of your information in certain ways and can generally withdraw your consent at any time by contacting us in writing. We will explain your options and any consequences of withholding or withdrawing your consent to assist you in making the decision and record your choices. For example, if you do not consent to exchanging credit information with other lenders or credit bureaus, we may not be able to extend credit to you. Once we have extended credit to you, you may not withdraw your consent for us to share your information with other lenders and credit bureaus.

## Retention, Accuracy and Access

At a minimum, we retain your personal information in order to meet securities and other regulatory record keeping standards. We may retain your information for a longer period if deemed necessary for customer service, dispute resolution or other legal or business purposes.

We will make reasonable efforts to ensure that your personal information is accurate and complete. You can help by keeping us informed of any changes, such as a new address or telephone number or changes to your investment profile.

You may request access to the information we retain about you. If you find any errors in the information, let us know and, if demonstrated to be incorrect or incomplete, we will correct it. To request a correction, simply contact us in writing with specific details of the personal information and the correction being sought. We will respond to your request promptly and advise you in advance if a charge will apply.

## How to Contact Us

If you have any questions about our privacy policy or are concerned about our handling of your personal information or correction request, please contact our Privacy Officer at +1 888 549 6248, by email at [info@mawerdirect.com](mailto:info@mawerdirect.com) or by mail to 517 – 10<sup>th</sup> Avenue S.W., Suite 600, Calgary, Alberta, T2R 0A8. If, after we have attempted to resolve your concern you are still not satisfied, please consult the federal or applicable provincial privacy commissioner in your province.