

# Welcome to National Bank Independent Network

Having a reliable partner to manage your wealth is key to reaching your financial goals. As such, your Portfolio Manager has selected National Bank Independent Network to act as the custodian of your assets.



**NATIONAL  
BANK**

**INDEPENDENT NETWORK**

# Your relationship with National Bank Independent Network

National Bank Independent Network offers a suite of premium products and services that allow your Portfolio Manager to spend more time with you and manage your portfolio, and less time on day-to-day administration.

For more than 25 years, we have been Canada's premier provider of custody and brokerage solutions to independent Portfolio Managers and Investment Dealers.

## We are pleased to offer through your Manager:

- ▶ A full range of investment products and account types
- ▶ Leading-edge trading platforms
- ▶ Access to research, technology and specialized administrative support
- ▶ Trade settlement and monthly custody reporting

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## About National Bank Independent Network:

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- ▶ Canada's leading provider of custody, trade execution and brokerage solutions to independent investment firms
- ▶ Over 25 years of continuous service and a team of more than 200 professionals
- ▶ Supporting more than 350 firms across Canada
- ▶ More than \$160 billion in assets under administration
- ▶ Backed by the financial strength of National Bank, providing financial services to individuals, corporations and governments since 1859, making it one of Canada's oldest financial institutions.

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## What is the role of a custodian?

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- ▶ Opening and maintaining accounts
- ▶ Maintaining current, accurate records of client holdings
- ▶ Settling trades
- ▶ Preparing account statements and tax documents
- ▶ Calculating and reporting tax information to federal and provincial governments

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## Who prepares my statements?

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National Bank Independent Network will send a statement directly to you, the client, for any month in which there is activity in your account. If your account has no monthly activity, at a minimum a quarterly statement will be sent to you. You can also receive your statement electronically. National Bank Independent Network provides secure, online access to your accounts 24/7, 365 days a year.

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## Your Portfolio Manager and National Bank Independent Network

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When you choose a Portfolio Manager that has selected National Bank Independent Network as your custodian, you choose their management style, combined with the strength and expertise of National Bank. Working with a Portfolio Manager means you grant them full discretionary control over your assets. Your Portfolio Manager is solely responsible to provide you with advice in respect to investing in, buying or selling securities. National Bank Independent Network will act in accordance only with the instructions of your Portfolio Manager.<sup>1</sup>

### → Certain administrative activities done only with your written consent:

- Opening, closing or modifying your account.
- Transfer of assets (cash, securities) will be done in accordance with your instructions.



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## How do I access my funds?

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### As a client of National Bank Independent Network, you can make deposits:

- ▶ By cheque payable to National Bank Independent Network Inc. via your Portfolio Manager
- ▶ By electronic or wire transfer from your bank account
- ▶ Through your financial institution's online banking platform via the bill payment function (choose NBIN as payee)

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## How do I make withdrawals?

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- ▶ By cheque request through your Portfolio Manager. Cheques will be payable only to you or another party where you have provided written authorization
- ▶ By electronic transfer to your bank account, where you have already provided us with written authorization



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## What fees do I pay for these services?

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Fees on your account such as commissions and custody fees are outlined in the Statement of Disclosure of Fees and Service Charges, or otherwise communicated to you through your Portfolio Manager from time to time. These fees are paid directly to National Bank Independent Network through your account. Your Portfolio Manager is not compensated for these transactions. Management fees charged by your Portfolio Manager will be processed by National Bank Independent Network and paid directly to your Portfolio Manager.

Your Portfolio Manager is solely responsible to explain these fees or service charges in respect to your account held by National Bank Independent Network.

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## Regulatory overview

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- ▶ National Bank Independent Network is a division of NBF Inc., as well as a trademark owned by National Bank of Canada (NBC).
- ▶ National Bank of Canada is a federally regulated Schedule A bank and a public company listed on the Toronto Stock Exchange (TSX: NA).
- ▶ NBIN is a member of and regulated by the Investment Industry Regulatory Organization of Canada (IIROC), the national self-regulatory organization that oversees all investment dealers and trading activity on debt and equity marketplaces in Canada.
- ▶ NBIN is a member of the Canadian Investor Protection Fund (CIPF) that provides coverage (within specified limits)

[nbin.ca](http://nbin.ca)

**National Bank Independent Network (NBIN)** is a division of National Bank Financial Inc. (NBF Inc.), as well as a trademark owned by National Bank of Canada (NBC) that is used under license by NBF Inc. NBF Inc. is a member of the Investment Industry Regulatory Organization of Canada (IIROC) and the Canadian Investor Protection Fund (CIPF). Custody services accessed through NBIN are provided by either NBF Inc. or its affiliates National Bank Trust (NBT) or Natcan Trust Company (Natcan). NBT and Natcan also offer trustee services through NBIN. NBF Inc., NBT and Natcan are all subsidiaries of NBC, a public company listed on the Toronto Stock Exchange (TSX: NA).

1. When you open an account with National Bank Independent Network, you authorize your Portfolio Manager to represent you and to give any instructions on your behalf relating to the administration of your accounts, namely, but not exclusively, orders for the purchase (in cash or margin), sale (including short selling), delivery or trading of any security and the use of any available credit balance. National Bank Independent Network will not give any investment advice or make any recommendations on any security held in your accounts, nor undertake responsibility for reviewing the appropriateness of the transaction entered or suitability of investment decision with respect to your accounts.

