

# Welcome to National Bank Correspondent 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 Correspondent Network to act as the custodian of your assets.

# Your relationship with National Bank Correspondent Network

National Bank Correspondent 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 20 years, National Bank Correspondent Network has been Canada's premier provider of custody and brokerage solutions to independent Portfolio Managers and Investment Dealers.

## We are pleased to offer through your Portfolio 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

## Benefits of dealing with National Bank Correspondent Network:

- > Backed by the strength and security of National Bank of Canada, National Bank Correspondent Network provides custody services and brokerage solutions to over 400 Investment Dealers and Portfolio Managers.
- > Online access to your accounts is available 24 hours a day, 365 days a year.
- > Your accounts are protected by the Canadian Investor Protection Fund (CIPF), subject to CIPF conditions and limits.

## Key features offered to your Portfolio Manager as part of our service offering:

- > A dedicated service team for fast and responsive service to any account enquiries.
- > Technology to monitor your account and place transactions for clients individually, or across multiple accounts at the same time.
- > Access to block trading desks to ensure best execution on large orders.
- > Specialized reporting to facilitate day-to-day activities — leaving more time to manage your investments.





### Where is my account?

Your account is held in your name at National Bank Correspondent Network.

### What is the role of a custodian?

- › Opening, maintaining and closing 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

### Who prepares my statements?

National Bank Correspondent 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, a quarterly statement will be sent to you at a minimum.

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## Your Portfolio Manager and National Bank Correspondent Network

When you choose a Portfolio Manager that has selected National Bank Correspondent 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 Correspondent Network will act in accordance only with the instructions of your Portfolio Manager.<sup>1</sup>

### Role of your Portfolio Manager also includes:

- › Placing trades in your account (buy and sell securities) and voting or exercising any rights related to those securities on your behalf by the way of management fees
- › Requesting a cheque, or transferring funds to a bank account, an address or an individual that you have previously appointed in writing

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

- › Opening, closing or modifying any of your accounts on your behalf, and sign any agreement or document required to administer your account on your behalf
- › Moving money out of your account, except to a location in your name or for which you have provided written authorization

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## What fees do I pay for these services?

Fees on your account such as commissions, interest rates or other borrowing fees, custody fees, settlement fees or other fees as outlined in the insert entitled *Statement of Disclosure of Fees and Service Charges*, or otherwise communicated to you through your Portfolio Manager from time to time, are paid directly to National Bank Correspondent 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 Correspondent 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 Correspondent Network.

## How do I access my funds?

**As a client of National Bank Correspondent Network, you can make deposits:**

- › By cheque payable to NBCN 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 NBCN as payee)

## How do I make withdrawals?

- › 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



## Quick facts about National Bank of Canada:

- › National Bank of Canada has been providing financial services to individuals, corporations and governments since 1859, making it one of Canada's oldest financial institutions.
- › National Bank has consistently maintained solid financial results and a strong, steady performance.
- › Since 2011, National Bank has been named one of the 20 strongest banks in the world by internationally renowned *Bloomberg Markets* magazine for three years in a row.
- › As a well-rounded Canadian corporation, National Bank was also recognized as one of Canada's 25 Best Brands and 50 Best Employers in 2014.



2014  
**Best Employers**  
 in Canada  
 By Aon Hewitt

## Regulatory overview:

- › National Bank Correspondent Network is a division of NBCN Inc. (NBCN). NBCN is an indirect, wholly owned subsidiary of National Bank of Canada.
- › National Bank of Canada is a federally regulated Schedule A bank and a public company listed on the TSX.
- › NBCN is incorporated under the laws of Canada with its head office in Toronto, Ontario.
- › NBCN 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.



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1. When you open an account with National Bank Correspondent 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 Correspondent 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.

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