

Conflicts of Interest	Address by	How conflicts will be addressed
Our compensation, organizationally and individually, may involve commissions based on sales volume.	Disclosing Controlling	<ul style="list-style-type: none"> <li>We offer fee-based and commission accounts and no-load mutual funds, which have pricing structures designed to reduce commission incentives.</li> <li>We have put in place policies to manage this type of compensation.</li> </ul>
We would like you to use more of the products offered by our affiliate companies and our partners.	Disclosing Controlling  Avoiding	<ul style="list-style-type: none"> <li>Where we use referral arrangements, we disclose and manage them according to regulatory standards.</li> <li>We have policies and procedures, against which we monitor our advisors' activities, prohibiting recommendations solely for the purpose of generating revenue for us.</li> </ul>
We may receive compensation from third parties based on their products we sell to you, such as "trailer fees" on mutual funds.	Disclosing Controlling	<ul style="list-style-type: none"> <li>All forms of compensation we may receive are disclosed to you.</li> <li>We have put in place policies to manage this type of compensation.</li> </ul>
We are compensated in other ways as a result of the business you may do with Professionals' Financial, including interest spreads on uninvested cash deposits with us and foreign exchange spreads when you convert currencies.	Disclosing Controlling	<ul style="list-style-type: none"> <li>All forms of compensation we may receive are disclosed to you.</li> <li>We have put in place policies to manage this type of compensation.</li> </ul>
We may sell you securities which we own (called principal trades) and profit by doing so.	Avoiding	<ul style="list-style-type: none"> <li>We do not own principal trades and, on the contrary to our competitors, we do not engage in such an activity.</li> </ul>
We may sell you securities of companies that are related or connected to us.	Avoiding	<ul style="list-style-type: none"> <li>Apart from the mutual funds from Professionals' Financial – Mutual Funds that are clearly our product, we do not sell any other security that could be related to our company or to one of our affiliate companies.</li> </ul>
If you have an account that is managed by the Financial, we have discretion or control over transactions in your account.	Avoiding	<ul style="list-style-type: none"> <li>We are required by securities legislation to prohibit transactions where the individual advisor may have an interest or have influence or control.</li> </ul>
We may need to select which clients will be offered certain securities if availability is limited.	Controlling	<ul style="list-style-type: none"> <li>We have a "fair allocation" policy which allows us to treat all clients fairly.</li> </ul>
We may be paid by issuers to solicit your proxy or vote in their favour with respect to takeover bids, corporate reorganizations and other corporate actions.	Disclosing Controlling	<ul style="list-style-type: none"> <li>Securities regulations require specific disclosure of such arrangements and the compensation in public documents such as information circulars. If you wish, you can receive these circulars or you can consult them on the website <a href="http://www.sedar.com">www.sedar.com</a>.</li> <li>We have put in place policies for exercising voting rights.</li> </ul>
We may have access to commercially sensitive or inside information.	Avoiding Controlling	<ul style="list-style-type: none"> <li>We may have access to commercially sensitive or inside information.</li> <li>We have specific procedures for responding to conflicts of interests that involve inside information and for complying with insider trading provisions.</li> </ul>
Your advisor may make permitted personal investments in private companies that manufacture investment products.	Controlling Disclosing	<ul style="list-style-type: none"> <li>Your advisor or representative must declare and have approved by us any such private investments before they are made.</li> <li>If such personal investments have been approved for your advisor, we will disclose such an investment to you in writing.</li> </ul>
We may receive compensation by trading destinations in connection with trades on markets we direct to such destinations.	Avoiding	<ul style="list-style-type: none"> <li>Industry regulations dictate our best price and best execution obligations to you.</li> </ul>
Individuals registered with us may also be registered with another registered firm related to Professionals' Financial and provide services to clients of that firm.	Avoiding Controlling	<ul style="list-style-type: none"> <li>These relationships are subject to legislative and industry regulatory requirements that impose restrictions on dealings between related registered firms and/or individuals that are dually registered with a related registered firm. Such restrictions are intended to minimize the potential for conflicts of interest resulting from these relationships.</li> </ul>
We may permit certain individuals who are registered with Professional's Financial to be employed by, participate in, or accept compensation from other persons or firms.	Avoiding Controlling	<ul style="list-style-type: none"> <li>We have adopted internal policies and procedures that supplement the regulatory requirements, including policies on privacy and confidentiality of information.</li> </ul>
Individuals may serve on a board of directors or take on other outside personal activities.	Avoiding  Controlling	<ul style="list-style-type: none"> <li>These relationships are subject to legislative and industry regulatory requirements that impose restrictions on dealings between related registered firms and/or individuals that are dually registered with a related registered firm. Such restrictions are intended to minimize the potential for conflicts of interest resulting from these relationships.</li> <li>We have adopted internal policies and procedures that supplement the regulatory requirements, including policies on privacy and confidentiality of information.</li> </ul>
The Financial could allow clients to purchase products in the exempt market which have met applicable regulatory requirements. In some cases, we may receive compensation from issuers for the administration of such transactions, and/or for providing clearing services to exempt market dealers.	Controlling Disclosing	<ul style="list-style-type: none"> <li>We provide an information document to our clients on the risks of exempt market products before facilitating the purchase of these products.</li> <li>Our clients will be able to purchase products in the exempt market whether they are accredited investors or have another applicable exemption.</li> </ul>