

Referral Disclosure

WealthBar Financial Services Inc., operating as CI Direct Investing (“Us, We”) and GlobalX ETFs Management (Canada) Inc. (GlobalX)

As part of our ongoing commitment to transparency and compliance with securities laws, we want to inform you that we now consider your original sign-up with us as a referral from GlobalX given the mutual benefits to both parties. It’s important to note that GlobalX may receive revenues if we include investment funds managed by GlobalX as part of the portfolios we recommend to our clients.

We appreciate your continued patronage to allow us to manage your account(s). The purpose of this document is to ensure you understand our services to you and our relationship with GlobalX ETFs Management (Canada) Inc. (GlobalX).

GlobalX: GlobalX is registered as an investment fund manager and portfolio manager in each of the provinces and territories of Canada. Your account may be invested by CI Direct Investing in a portfolio of GlobalX-managed ETFs that GlobalX has asked CI Direct Investing to develop and that we consider suitable for you.

CI Direct Investing: We are registered as a portfolio manager in each of the provinces and territories of Canada. GlobalX has asked us to open accounts for employees wishing to participate in their group registered retirement savings plan and manage the assets of the account in a portfolio of GlobalX ETFs that we determine is suitable for that employee. If you open an account with us, we may cause your account to be invested in a portfolio of GlobalX ETFs that we consider is suitable for you and will continue to manage those portfolios on a discretionary basis, which means we will not ask you to approve any rebalancing of investments in your account. We will ask you for certain financial and personal information about you, called “know your client” (KYC) information, so that we can make an assessment as to the portfolio of GlobalX ETFs that we consider is suitable for you. Before deciding to open an account with CI Direct Investing, you should read our [Relationship Disclosure Information](#) and our [Conflicts of Interest Disclosures](#). You have agreed to open an account with us, and you are entitled to ongoing portfolio management and financial planning services in the ways set out in our Managed Account Agreement. You can speak to a representative about your account and the investments in your account.

If you decided you no longer wish to maintain an account with CI Direct Investing, you should speak to GlobalX about your options to participate in the Plan in some other way. If we consider that none of the portfolios of GlobalX ETFs are suitable for you, we will discuss this with you along with any other options you may have to invest your contributions.

Role of CI Direct Investing

All activity that requires registration under Canadian securities laws related to giving of investment advice and collecting KYC information sufficient to allow a discretionary managed account to be opened for you and suitable investments made, is provided by CI Direct Investing. We have no other relationship with GlobalX.

GlobalX is not authorized to provide services to you on behalf of CI Direct Investing or to act for or bind it contractually. For greater certainty, GlobalX does not have the authority to direct CI Direct Investing to make investments on your behalf or provide any investment advice directly to you.

You acknowledge that even though GlobalX is registered under Canadian securities law, GlobalX’ role under the Plan is limited to developing and administering the terms of the Plan. GlobalX has not assumed the obligation to ensure that opening an account with CI Direct Investing is suitable for you. GlobalX and its representatives are not agents of CI Direct Investing and have no authority to provide investment advice to you on behalf of CI Direct Investing, to assess your suitability to invest in a portfolio of GlobalX ETFs, to make representations about the services of CI Direct Investing, or to agree to any special terms in connection therewith.

As a registered portfolio manager, CI Direct Investing is authorized to act as an adviser in respect of any security. CI Direct Investing provides discretionary investment management services to you and not to GlobalX. CI Direct Investing makes investment decisions for you as described in your Managed Account Agreement with CI Direct Investing and all activities requiring adviser registration is provided by CI Direct Investing.

Fees

For services rendered by CI Direct Investing, including management, trading and performance reporting, CI Direct Investing charges an annual total management fee calculated as a percentage of the fair value of your assets under management (“AUM”) and as set out in the managed account agreement. CI Direct Investing charges a blended rate that is applied to the total assets under management of any accounts that were referred to CI Direct Investing by GlobalX.

GlobalX will not collect any referral fees or other compensation or benefits or other incentives from CI Direct Investing in connection with your CI Direct Investing account. However, GlobalX will collect the management fees and other compensation from the GlobalX ETFs as set out in the prospectus of those ETFs.

Conflicts of Interest

There is a mutual benefit between CI Direct Investing and GlobalX under this arrangement. CI Direct Investing receives a new client and as noted above, GlobalX will collect the management fees and other compensation from the GlobalX ETFs that may be held in your portfolio. Accordingly, the relationship is considered a “referral arrangement” under applicable securities laws.

There is an inherent conflict of interest between us, as a manager of discretionary managed accounts for clients, and a person that has incentives or arrangements to refer those clients to us, as the persons making or receiving the referral will receive benefits whether or not the relationship is appropriate for the investor or if it is successful. These conflicts are addressed through compliance by CI Direct Investing and its portfolio managers with the KYC information, suitability determination and fair dealing obligations under applicable securities laws, and the related policies and procedures established by us to ensure compliance with these obligations. In particular, before CI Direct Investing opens an account for you, purchases or sells a security or takes any other investment action for you, or makes a recommendation or exercises discretion to take any such action, CI Direct Investing and its portfolio managers are required to take reasonable steps to ensure that the action is suitable for you and puts your interest first in accordance with the requirements of applicable securities laws.

CI Direct Investing will open an account for you only if CI Direct Investing considers such account will be suitable for you. If CI Direct Investing does not consider any portfolio of GlobalX ETFs to be suitable for you, we will discuss this with you along with any other options you may have to invest your contributions.

CI Direct Investing is not affiliated with GlobalX. We are not aware of any other conflicts of interest between you and us or between GlobalX and us as of the date of this disclosure statement.

Acknowledgement and Agreement

Please read this information carefully.

In opening an account with CI Direct Investing, you pay management fees to CI Direct Investing and may be placed into a model portfolio of GlobalX ETFs that we consider to be suitable for you. Please review the [Relationship Disclosure Information \(RDI\)](#) of CI Direct Investing.

By maintaining your account with CI Direct Investing, you acknowledge and agree to the information contained in this disclosure and the RDI of CI Direct Investing.