

Introducing Broker / Carrying Broker Arrangement



MACQUARIE

Annual Disclosure (2017)

Fidelity Clearing Canada ULC (“**FCC**”) acts as Carrying Broker for Macquarie Capital Markets Canada Ltd. (“**Macquarie Capital Markets**”) and is its agent for trade, clearing, settlement, record keeping and custodial services provided to your account. These services are provided under a written Introducing/Carrying Broker Agreement between FCC and Macquarie Capital Markets.

As Macquarie Capital Markets’ agent, FCC will accept, execute (as required) and settle trades in compliance with instructions Macquarie Capital Markets provides them on your behalf. FCC will be responsible for issuing confirmation slips, statements of account and tax reporting information. Macquarie Capital Markets will be responsible for delivering your cheques and securities to FCC who then assumes custodial and safe keeping responsibilities.

As an Introducing Broker, Macquarie Capital Markets is responsible for the execution, control and supervision of your transactions and, where applicable, for the suitability of securities purchases and the structure of your portfolio securities with regards to your financial situation. Macquarie Capital Markets is also responsible for the opening and approval of client accounts. Macquarie Capital Markets and FCC are both responsible for adherence to all applicable bylaws and regulations of our applicable SROs (Self-Regulatory Organizations).