

September 30, 2022

Our transition to Fidelity's industry-leading technology services platform

Dear Client:

Our exciting transition to Fidelity Clearing Canada ULC (Fidelity) will provide improved infrastructure for trade execution, clearing, custody and back-office support together with an industry-leading digital services platform. We expect our transition to occur December 31, 2022, subject to regulatory approval.

We are fully committed to making this change as seamless as possible for you and, together with your advisor, are very excited to bring you Fidelity's wide-ranging global expertise. Fidelity is backed by the strength of Fidelity Investments, a renowned privately held financial services leader and investments pioneer with \$14 trillion in global assets including \$4 trillion in US custodied assets.

Here is what the transition to Fidelity means to you:

What will not change:

- **Our relationship** – Your Richardson Wealth advisor will continue to be responsible for providing wealth planning, portfolio management and investment advice for opening, approving, monitoring, and supervising all account activity, reporting client account balances, providing client margin, and for all portfolio reporting provided to you.
- **Access to your MyRichardsonWealth client portal** – Our portal will continue to provide you with secure access to all your account statements, trade confirmations, account documents and messages. If you are not accessing this information online, we encourage you to register through your advisor.
- **Your pre-authorized purchases or systematic withdrawals**
- **Your Registered Retirement Income Fund (RIFs and LIFs) payments**
- **Your account statements and trade confirmations from Richardson Wealth** – You will continue to receive these documents as you do today. For January 2023 only, you will receive two account statements: one will show RF Securities Clearing LP (RF Securities Clearing) as carrying broker, a transfer out of your assets and a closing balance of zero; another will show the transfer in of your assets, cover the balance of the month, and reflect Fidelity as our new carrying broker.
- **Your year-end reporting** – You will continue to receive the following documents from Richardson Wealth:
 - Consolidated Annual Performance Report
 - Charges & Compensation Report
 - The value-added Tax Slip Checklist & Supplemental Tax Reporting Package summarizing your anticipated tax reporting
- **Your 2022 tax reporting from RF Securities Clearing** – Fidelity will provide tax reporting beginning with the 2023 tax year.
- **Your Account fees**

What will change but requires no action on your part:

- **Your account numbers** – We will advise you of your new account numbers shortly after the transition and provide any additional information and updates relevant to the accounts you hold with us.
- **Trade execution, clearing, custody and back-office support** – As our new Carrying Broker, Fidelity will provide these services that were previously delivered by RF Securities Clearing.
- **The trustee of your registered accounts** – This will change from Computershare Trust Company to TSX Trust Company. A copy of the TSX Trust Company declaration of trust that will govern your registered self-directed savings plan, retirement income fund, tax-free savings and education savings plan accounts can be accessed at RWLtransformation.com. Alternatively, upon request, your advisor can provide you with a copy.
- **The Richardson Wealth Relationship Disclosure and Terms and Conditions Booklet** – You will receive an updated version of this document to reflect the required changes to the terms and conditions of your account and disclosure required by securities legislation including information relating to, among other matters, conflicts of interest, related registrants and connected issuers.

What action you will need to take – if applicable:

- **If you have setup a payee from your online banking for transferring funds to Richardson Wealth** – You will be required to update the payee information to Fidelity Clearing Canada ULC from RF Securities Clearing. We will provide you instruction on how to do this when we provide you with your updated account number(s).
- **If you have a Margin or Option account, or have provided a guarantee** – Effective as of the date of the transition, your relevant agreement will be interpreted as being entered into with Richardson Wealth and Fidelity, and the liabilities and obligations in relation to any margin account or guarantee arrangements you may have will be transferred from RF Securities Clearing to Fidelity and will thereafter be owed both to Richardson Wealth and Fidelity. In the coming months, we will provide you with additional information as may be required, to update your margin, guarantee and option documentation accordingly.
- **If you do not wish Fidelity Clearing Canada to act as your carrying broker** – You will have the opportunity to transfer out your account to another dealer of your choosing free of charge within 60 days of the date of our transition.

Your advisor will continue to be your main point of contact and, with Fidelity and the considerable capabilities it brings, will be even better positioned to serve your needs. Should you have any questions about our transition to the Fidelity platform please contact your Richardson Wealth advisor.

Sincerely,



Scott Stennett

Senior Vice President, Chief Operating Officer
Richardson Wealth Limited