



**Statement of Policies Ensuring Fairness in the Allocation  
Of Investment Opportunities In Discretionary Accounts**

Subsection 115(1) of the Regulation made under the *Securities Act* (Ontario) requires TriDelta Investment Counsel to maintain standards directed to ensuring fairness in the allocation of investment opportunities among our clients and a copy of the policies established is to be furnished to each client and filed with the Ontario Securities Commission.

As a result we have developed policies regarding the allocation of investment opportunities among client with similar mandates. If a particular investment opportunity is considered appropriate for two or more client accounts, first we will calculate the number of shares or contracts to be traded for each account and then a block trade will be conducted on behalf of all such client accounts. If the block trade is completed fully, all allocations will be done as calculated prior to the trade. If the bulk trade is only partially completed, each participating account will receive its *pro rata* share of the securities transaction and will pay or receive its *pro rata* share of the weighted average of the purchase prices and commissions paid.

If, for any reason, an investment opportunity cannot be economically allocated *pro rata* among all participating client accounts, every effort will be made to address any trading inequities at the next opportunity. Over time every account will therefore receive equitable treatment in the allocation of investment opportunities.