

Conflicts of Interest Disclosure

At times, the interests of Doheny Securities Limited (DSL) and those of our representatives may be in conflict with your interests as our client. We have adopted policies and procedures to assist in identifying and addressing these material conflicts of interest. The following table discloses actual, potential or perceived material conflicts of interest that apply to you.

Referral Arrangements	
Your investment representative may refer you to another institution for products or services not offered by DSL which is an inherent conflict of interest. A referral fee may be paid to DSL.	<p>DSL must approve all referral arrangements.</p> <p>Before entering a referral agreement DSL conducts due diligence to with the firm who it enters into a referral relationship with. Before making a referral, a representative must determine it is in your best interest.</p> <p>DSL monitors the referral relationships it enters into on an ongoing basis.</p> <p>If you are referred to another institution, you will be provided with a disclosure document from your representative. The document discloses pertinent information about the referral including the compensation arrangement between the party who received the referral, DSL and your representative.</p>
Fee Based Accounts	
DSL and your Investment representative receive compensation from the companies they do business with in connection with the sale of mutual funds. The compensation paid to DSL and your representative can be determined in a number of ways and may vary depending on the type of account and investment. In fee based accounts you and your representative separately negotiate the trailing commissions that are paid to DSL and your representative. Fee based accounts can give rise to a conflict of interest.	Prior to offering you mutual funds your representative will discuss fees associated with your investment. Your representative may recommend mutual fund to you where DSL and your representative's fees are negotiated directly with you. DSL has policies and procedures in place to monitor the fees negotiated between you and your representative.
Outside business activities	
Your representative may engage in an activity related to securities that is not conducted through DSL such as the sale of insurance related products. This activity may lead to a conflict of	A representative authorized to sell insurance products outside of DSL is compensated when insurance products are sold.

<p>interest if, for example, your representative earns compensation from the outside activity.</p>	<p>Prior to engaging in a business activity outside of DSL, DSL must approve the activity. If it is determined that the activity will result in a conflict that cannot be resolved in your favor DSL will not approve the activity. Upon establishing an account with DSL, you will be provided a disclosure of outside activities your representative may be engaged in.</p> <p>DSL monitors the outside business activities it approves.</p>
<p>Power of Attorney, Executor and Trustee</p>	
<p>Your representative may act as a Power of Attorney/Executor or Trustee for you. This has the potential to give rise to a conflict of interest if the interest of the Power of Attorney/Executor or Trustee does not align with yours.</p>	<p>Representatives are required to disclose to DSL if they act as a Power of Attorney/ Executor or Trustee for you.</p> <p>DSL has policies in place to limit the ability to act as a Power of Attorney/ Executor and Trustee to certain circumstances (certain related parties). Where a representative acts as a Power of Attorney, Executor and Trustee the representative must act in the best interest of the client.</p>