Form 45-106F1 Report of Exempt Distribution

BCSC EDER Reference Number 8969730

ITEM 1 - REPORT TYPE								
✓ New report								
☐ Amended report If amer	Amended report If amended, provide filing date of report that is being amended (YYYY-MM-DD)							
TTEM 2 - PARTY CERTIFYING THE REPORT								
Indicate the party certifying the report (select only one). For guidance regarding whether an issuer is an investment fund, refer to section 1.1 of National Instrument 81-106 Investment Fund Continuous Disclosure and the companion policy to NI 81-106.								
Investment fund issuer	adous Disclosure and the comp	amon policy to TVI	07 700.					
✓ Issuer (other than an inves	tment fund)							
Underwriter	,							
ITEM 3 - ISSUER NAME AND OT	LIED IDENTIFIEDS							
Provide the following information about the		vestment fund, ab	out the fund					
Full legal name	Invico Diversified Incon		out the Juna.					
Previous full legal name								
If the issuer's name changed in the	e last 12 months, provide most	recent nrevious lec	aal name					
Website	www.invicocapital.com	recent previous leg		۵				
		ba lastuvetians for	(if applicabl					
If the issuer has a legal entity identifier, pro Legal entity identifier	ovide below. Refer to Part B of t	ne instructions for	the definition (of legal emily identifier .				
If two or more issuers distributed a single s	ecurity provide the full legal no	ame(s) of the co-is	suer(s) other th	an the issuer named above	o			
Full legal name(s) of co-issuer(s)	cearty, provide the fatt tegat he	arric(s) of the co is.	(if applicable		<i>.</i>			
3 (,			(-	-,				
ITEM 4 - UNDERWRITER INFORM	MATION							
If an underwriter is completing the report,	provide the underwriter's full le	gal name and firm	NRD number.		_			
Full legal name								
Firm NRD number	Firm NRD number (if applicable)							
If the underwriter does not have a firm NRD number, provide the head office contact information of the underwriter.								
Street address								
Municipality		Pro	vince/State					
Country		Postal cod	de/Zip code					
Telephone number			Website		(if applicable)			

Item 5 - Issuer Information
If the issuer is an investment fund, do not complete Item 5. Proceed to Item 6.
a) Primary industry
Provide the issuer's North American Industry Classification Standard (NAICS) code (6 digits only) that in your reasonable judgment most closely corresponds to the issuer's primary business activity.
NAICS industry code 5 2 6 9 8 9
If the issuer is in the mining industry , indicate the stage of operations. This does not apply to issuers that provide services to issuers operating in the mining industry. Select the category that best describes the issuer's stage of operations.
Exploration Development Production
Is the issuer's primary business to invest all or substantially all of its assets in any of the following? If yes, select all that apply. Mortgages Real estate Commercial/business debt Consumer debt Private companies
Cryptoassets
b) Number of employees
Number of employees: ✓ 0 - 49 ☐ 50 - 99 ☐ 100 - 499 ☐ 500 or more
c) SEDAR profile number
Does the issuer have a SEDAR profile?
No ✓ Yes If yes, provide SEDAR profile number 0 0 0 3 8 7 5 2
If the issuer does not have SEDAR profile complete item 5(d) - (h).
d) Head office address
Street address Province/State
Municipality Postal code/Zip code
Country Telephone number
e) Date of formation and financial year-end
Date of formation Financial year-end MM DD MM DD
f) Reporting issuer status
Is the issuer a reporting issuer in any jurisdication of Canada? No Yes
If yes, select the jurisdictions of Canada in which the issuer is a reporting issuer.
AII AB BC MB NB NL NT
NS NU ON PE QC SK YT
g) Public listing status
If the issuer has a CUSIP number, provide below (first 6 digits only) CUSIP number
If the issuer is publicly listed, provide the name of the exchange on which the issuer's equity securities primarily trade. Provide only the name of an exchange and not a trading facility such as, for example, an automated trading system.
Exchange name
h) Size of issuer's assets

Select the size of the issuer's assets based on its most recently available annual financial statements (Canadian \$). If the issuer has not prepared annual financial statements for its first financial year, provide the size of the issuer's assets at the distribution end date.

☐ \$0 to under \$5M	☐ \$5M to under \$25M	☐ \$25M to under \$100M
\$100M to under \$500M	☐ \$500M to under \$1B	\$1B or over

ITEM 6 - INVESTMENT FUND ISSUER INFORMATION							
If the issuer is an inves	tment fund, provide the following information.						
a) Investment fund manager information							
Full legal name	Full legal name						
Firm NRD number	(if applicable)						
If the investment fund mand	ager does not have a firm NRD number, provide the head office contact information of the investment fund manager.						
Street address							
Municipality	Province/State						
Country	Postal code/Zip code						
Telephone number	Website (if applicable)						
b) Type of investment	fund						
Type of investment fund tha	nt most accurately identifies the issuer (select only one) .						
Money market	☐ Equity ☐ Fixed income ☐ Balanced						
Alternative strateg	gies Cryptoasset Other (describe)						
Indicate whether one or bot	h of the following apply to the investment fund .						
Invests primarily in	n other investment fund issuers						
☐ Is a UCITs Fund¹							
¹ Undertaking for the Collec (EU) directives that allow c	tive Investment of Transferable Securities funds (UCITs Funds) are investment funds regulated by the European Union collective investment schemes to operate throughout the EU on a passport basis on authorization from one member state.						
c) Date of formation a	and financial year-end of the investment fund						
Date of forma	tion Financial year-end MM DD MM DD						
d) Reporting issuer st	atus of the investment fund						
Is the investment fund a rep	orting issuer in any jurisdication of Canada? No Yes						
If yes, select the jurisdictions	s of Canada in which the investment fund is a reporting issuer.						
☐ AII ☐	AB BC MB NB NL NT						
□ NS □	NU ON PE QC SK YT						
e) Public listing status	s of the investment fund						
If the investment fund has a	CUSIP number, provide below (first 6 digits only)						
	CUSIP number						
	blicly listed, provide the name of the exchange on which the investment fund's securities primarily trade. Provide only the not a trading facility such as, for example, an automated trading system.						
Exchange on an exchange and h							
f) Net asset value (NAV) of the investment fund							
Select the NAV range of the investment fund as of the date of the most recent NAV calculation (Canadian \$).							
\$0 to under \$5M	s5M to under \$25M s25M to under \$100M						
\$100M to under \$500	DM \$500M to under \$1B \$1B or over Date of NAV calculation: YYYY MM DD						

ITEM 7 - INFORMATION ABOUT THE DISTRIBUTION

If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include in Item 7 and Schedule 1 information about purchasers resident in that jurisdiction of Canada only. Do not include in Item 7 securities issued as payment of commissions or finder's fees in connection with the distribution, which must be disclosed in Item 8. The information provided in Item 7 must reconcile with the information provided in Schedule 1 of the report.

a) (Currency
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Select the currency or currencies in which the distribution was made. All dollar amounts provided in the report must be in Canadian dollars.

✓ Canadian dollar
✓ US dollar

Euro	Other	(describe)
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b) Distribution date(s)

State the distribution start and end dates. If the report is being filed for securities distributed on only one distribution date, provide the distribution date as both the start and end dates. If the report is being filed for securities distributed on a continuous basis, include the start and end dates for the distribution period covered by the report.

Start date

2019	11	07
YYYY	MM	DD

End date	2019	11	07
	YYYY	MM	חח

c) Detailed purchaser information

Complete Schedule 1 of this form for each purchaser and attach the schedule to the completed report.

d) Types of securities distributed

Provide the following information for all distributions reported on a per security basis. Refer to Part A(12) of the Instructions for how to indicate the security code. If providing the CUSIP number, indicate the full 9-digit CUSIP number assigned to the security being distributed.

							Canadian \$	
		CUSIP number (if applicable)	Description of security	Number of securities	Single or lowest price	Highest price	Total amount	
U	N	Т		Units of the Trust: 16,919 Class A Units; 68,800 Class C Units; 477,429 Class F Units; 57,278 Class G Units; and 62,090 Class J Units.	682,516.00	10.0000	10.0000	6,825,160.00
U	N	Т		Issuance of 4,000 Class CU Trust Units and 54,970 Class FU Trust Units at a price of USD \$10.00 per Unit (CAD \$13.18, calculated based on the Bank of Canada daily rate as at November 7, 2019).	58,970.00	13.1800	13.1800	777,224.60

e) Details of rights and convertible/exchangeable securities

If any rights (e.g. warrants, options) were distributed, provide the exercise price and expiry date for each right. If any convertible/exchangeable securities were distributed, provide the conversion ratio and describe any other terms for each convertible/exchangeable security.

	Convertible / exchangeable security code Underlying security code		geable Underlying		y v I ((:anadian %) I		Expiry date (YYYY- MM-DD)	Conversion ratio	Describe other items (if applicable)		
			Lowest	Highest							

f) Summary of the distribution by jurisdiction and exemption

State the total dollar amount of securities distributed and the number of purchasers for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides and for each exemption relied on in Canada for that distribution. However, if an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include distributions to purchasers resident in that jurisdiction of Canada only.

This table requires a separate line item for: (i) each jurisdiction where a purchaser resides, (ii) each exemption relied on in the jurisdiction where a purchaser resides, if a purchaser resides in a jurisdiction of Canada, and (iii) each exemption relied on in Canada, if a purchaser resides in a foreign jurisdiction.

For jurisdictions within Canada, state the province or territory, otherwise state the country.

Province or country Exemption		Exemption relied on	Number of unique ²⁸ purchasers	Total amount (Canadian \$)
	Alberta	NI 45-106 2.3 [Accredited investor]	13	1,562,570.00

Alberta	NI 45-106 2.9(2.1) [Offering memorandum] (AB, SK, ON, QC, NB, NS)	14	220,650.00		
British Columbia	NI 45-106 2.3 [Accredited investor]	2	50,000.00		
British Columbia	NI 45-106 2.9(1) [Offering memorandum] (BC, NL)	4	58,050.00		
Manitoba	NI 45-106 2.9(2) [Offering memorandum] (MB, PE, YT, NT, NU)	3	41,640.00		
Nova Scotia	NI 45-106 2.3 [Accredited investor]	2	14,590.00		
Nova Scotia	NI 45-106 2.9(2.1) [Offering memorandum] (AB, SK, ON, QC, NB, NS)	2	27,200.00		
Ontario	NI 45-106 2.3 [Accredited investor]	26	4,418,904.60		
Ontario	NI 45-106 2.9(2.1) [Offering memorandum] (AB, SK, ON, QC, NB, NS)	43	885,400.00		
Québec	NI 45-106 2.3 [Accredited investor]	6	139,550.00		
Québec	NI 45-106 2.9(2.1) [Offering memorandum] (AB, SK, ON, QC, NB, NS)	13	183,830.00		
	Total dollar amount of securities distributed				
	Total number of unique purchasers ² b	128			

^{2a} In calculating the number of unique purchasers per row, count each purchaser only once. Joint purchasers may be counted as one purchaser.

g) Net proceeds to the investment fund by jurisdiction

If the issuer is an investment fund, provide the net proceeds to the investment fund for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides. If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include net proceeds for that jurisdiction of Canada only. For jurisdictions within Canada, state the province or territory, otherwise state the country.

Province or country	Net proceeds (Canadian \$)
Total net proceeds to the investment fund	

³"Net proceeds" means the gross proceeds realized in the jurisdiction from the distributions for which the report is being filed, less the gross redemptions that occurred during the distribution period covered by the report.

^{2b} In calculating the total number of unique purchasers to which the issuer distributed securities, count each purchaser only once, regardless of whether the issuer distributed multiple types of securities to, and relied on multiple exemptions for, that purchaser.

h) Offering materials - This section applies only in Saskatchewan, Ontario, Québec, New Brunswick and Nova Scotia.

If a distribution has occurred in Saskatchewan, Ontario, Québec, New Brunswick or Nova Scotia, complete the table below by listing the offering materials that are required under the prospectus exemption relied on to be filed with or delivered to the securities regulatory authority or regulator in those jurisdictions.

In Ontario, if the offering materials listed in the table are required to be filed with or delivered to the Ontario Securities Commission (OSC), attach an electronic version of the offering materials that have not been previously filed with or delivered to the OSC.

	Description	Date of document or other material (YYYY-MM-DD)	Previously filed with or delivered to regulator? (Y/N)	Date previously filed or delivered (YYYY-MM-DD)
1.	English Class A Offering Memorandum	2019-04-22	Y	2019-05-24
2.	English Class C Offering Memorandum	2019-04-22	Υ	2019-05-10
3.	French Class C Offering Memorandum	2019-04-22	Υ	2019-07-15
4.	English Class F & J Offering Memorandum	2019-04-22	Υ	2019-05-10
5.	English Class G Offering Memorandum	2019-04-22	Υ	2019-06-17
6.	French Class G Offering Memorandum	2019-04-22	Υ	2019-06-21
7.	English OM Marketing Materials dated May 7, 2019 (EMD)	2019-05-07	Υ	2019-05-10
8.	English OM Marketing Materials dated May 7, 2019 (IIROC)	2019-05-07	Υ	2019-05-10
9.	French OM Marketing Materials dated May 7, 2019	2019-05-07	Y	2019-06-17
10.	English OM Marketing Materials (Brochure)	2019-07-04	Υ	2019-07-08
11.	English OM Marketing Materials (Class F Brochure)	2019-07-04	Υ	2019-07-08
12.	English OM Marketing Materials (Class J Brochure)	2019-07-04	Υ	2019-07-08
13.	French OM Marketing Materials (Brochure)	2019-07-04	Υ	2019-07-08
14.	English OM Marketing Materials (IIROC Q1 2019)	2019-07-23	Υ	2019-07-25
	English OM Marketing Materials (EMD Q1 2019)	2019-07-23	Υ	2019-07-25
16.	French OM Marketing Materials (EMD Q1 2019)	2019-07-23	Υ	2019-07-30
17.	English OM Marketing Materials (IIROC Q2 2019)	2019-09-05	Y	2019-09-16
18.	English OM Marketing Materials (EMD Q2 2019)	2019-09-05	Y	2019-09-16
19.	French OM Marketing Materials (EMD Q2 2019)	2019-09-05	Υ	2019-09-19

ITEM 8 - COMPENSATION INFORMATION											
Provide information for each person (as defined in NI 45-106) to whom the issuer directly provides, or will provide, any compensation in connection with the distribution. Complete additional copies of this page if more than one person was, or will be, compensated.											
Indicate whether any compensation was paid, or will be paid, in connection with the distribution.											
No ✓ Yes If yes, indicate number of persons compensated. 15											

a) Name of person compen	sated and registra	ation status							
Indicate whether the person compe	ensated is a registra	nt.	☐ No	\checkmark	Yes				
If the person compensated is an inc	dividual, provide the	name of the indiv	dual.						
Full legal name of individu	ıal								
	Fa	mily name		First given r	name		Secondary of	given names	;
If the person compensated is not a	n individual, provide	the following info	rmation.						
Full legal name of	non-individual P	innacle Wealth E	Brokers Inc.						
Firm	NRD number	3 1 7	4 0		(i	f applicable)			
Indicate whether the person compe	ensated facilitated th	ne distribution thro	ugh a funding p	oortal or a	n internet-bo	ased portal.	\checkmark	No [Yes
b) Business contact informa	ation								
If a firm NRD number is not provid	led in Item 8 (a), pro	ovide the business c	ontact informa	tion of the	person bein	g compensa	ted.		
Street address									
Municipality				F	Province/St	tate			
Country			1	Postal o	code/Zip c	ode			
Email address				Telep	hone num	ber			
c) Relationship to issuer or	investment fund r	manager	<u> </u>						
Indicate the person's relationship w the Instructions and the meaning c							f "connecte	ed" in Part	B(2) of
Connect with the issuer of	or investment fund i	manager		Insider	of the issue	er (other tha	n an invest	ment fund))
Director or officer of the	investment fund or	investment fund m	anager	Employ	yee of the is	suer or inve	stment fun	d manageı	r
None of the above									
d) Compensation details									
Provide details of all compensation Canadian dollars. Include cash com incidental to the distribution, such a allocation arrangements with the d	missions, securities- as clerical, printing, irectors, officers or e	based compensation based or accounting temployees of a non	on, gifts, discou services. An iss	nts or othe suer is not	r compensati required to t	tion. Do not ask for detai	report payı	ments for se	ervices
Cash commissions paid	14,343	3.60			Security cod	e 1 Secur	ity code 2	Security co	ode 3
Value of all securities distributed as compensation ⁴			Security codes	,					
Describe term	ns of warrants, optic	ons or other rights							
Other compensation ⁵		Describe							
Total compensation paid	14,343	.60							
✓ Check box if the perso	n will or may receiv	e any deferred cor	mpensation (de	escribe the	terms belov	w)			
An annual fee may b corresponding class	e payable to a se of units of Invico	elling agent in an Diversified Incor	amount of upne Fund.	o to 1.25%	% per annı	ım of the n	et asset v	alue of th	ne
⁴ Provide the aggregate value of a additional securities of the issuer. rights exercisable to acquire addition not include deferred compensations.	Indicate the securitional securities of t	ty codes for all sec							er

a) Name of person compen-	sated and regist	ration sta	itus									
Indicate whether the person compe	ensated is a registr	ant.		☐ No		✓	Yes					
If the person compensated is an inc	dividual, provide th	e name of	the individ	dual.								
Full legal name of individu	al											
	F	amily name			First o	given na	me		Secondar	y given r	names	
If the person compensated is not a	n individual, provid	le the follo	wing infor	mation.								
Full legal name of	non-individual	Raintree	Financial	Solutions	Inc.							
Firm	NRD number	3 2	2 4	1	0			(if appl	icable)			
Indicate whether the person compe	ensated facilitated	the distribu	ıtion throu	gh a fundi	ng porta	l or an	internet-	based p	ortal.	✓ No) [] Yes
b) Business contact informa	tion											
If a firm NRD number is not provid	ed in Item 8 (a), pr	ovide the b	business co	ntact infor	mation o	of the p	erson bei	ng com	pensated.			
Street address												
Municipality						Pr	ovince/S	State				
Country					Po	stal co	ode/Zip	code				
Email address					-	Teleph	one nui	mber				
c) Relationship to issuer or	investment fund	manager										,
Indicate the person's relationship w the Instructions and the meaning o									ning of "conne	ted" in	Part B	3(2) of
Connect with the issuer	or investment fund	manager			☐ In	nsider o	of the issu	uer (oth	er than an inve	stment	fund)	
Director or officer of the i	nvestment fund o	· investme	nt fund ma	ınager	E	mploye	e of the	issuer (or investment f	and ma	nager	
✓ None of the above												
d) Compensation details												
Provide details of all compensation Canadian dollars. Include cash com incidental to the distribution, such a allocation arrangements with the d	missions, securities as clerical, printing irectors, officers or	s-based con legal or a employees	mpensatio ccounting	n, gifts, dis services. A	counts oi n issuer i	r other is not re	compens equired to	ation. E ask fo	Do not report po	yments	for se	rvices
Cash commissions paid	10,83	8.40				8	Security co	ode 1	Security code 2	Seci	urity co	de 3
Value of all securities distributed as compensation ⁴			S	Security co	des							
Describe term	s of warrants, opt	ions or oth	er rights									
Other compensation ⁵			Describe									
Total compensation paid	10,83	8.40										
✓ Check box if the perso	n will or may recei	ve any def	ferred com	pensation	(describ	e the te	erms bel	ow)				
An annual fee may b corresponding class	e payable to a s of units of Invice	elling age Diversifi	ent in an ed Incom	amount one Fund.	f up to	1.25%	per anr	num of	the net asse	value	of the	Э
⁴ Provide the aggregate value of as additional securities of the issuer. rights exercisable to acquire addit ⁵ Do not include deferred compens	Indicate the secui ional securities of	rity codes f	for all secu									er

a) Name of person compen	sated and regis	tration	status									
Indicate whether the person comp	ensated is a regist	rant.			☐ No		\checkmark] Yes				
If the person compensated is an in	dividual, provide t	he nam	e of the	individ	ual.							
Full legal name of individu	ual											
		Family na	ame			Firs	t given	name		Secondary	given names	S
If the person compensated is not a	n individual, provi	de the f	following	inforn	nation.							
Full legal name of	non-individual	Cape	Cove F	inanc	ial Mana	gemei	nt Inc.					
Firm	NRD number	4	4	5	7	0			(if app	olicable)		
Indicate whether the person comp	ensated facilitatea	the dist	tribution	throug	gh a fund	ing port	tal or a	n intern	⊐ et-based	portal. ✓	No [Yes
b) Business contact information	ation											
If a firm NRD number is not provid	ded in Item 8 (a), p	rovide t	he busir	iess co	ntact info	rmation	of the	person	being cor	mpensated.		
Street address												
Municipality							I	Provinc	e/State			
Country						F	Postal	code/Z	ip code			
Email address							Tele	phone i	number			
c) Relationship to issuer or	investment fund	d mana	iger									
Indicate the person's relationship with the Instructions and the meaning of Connect with the issuer	of "control" in sect	ion 1.4 (of NI 45	_		poses of	f comp	leting th	is section	-		
_			•	nd ma	nogor				•			
Director or officer of the	invesiment tuna (n invest	imeni iu	nu ma	nagei	Ш	LIIIpio	yee or u	ie issuei	or investment fur	u manage	•
✓ None of the above												
d) Compensation details												
Provide details of all compensation Canadian dollars. Include cash con incidental to the distribution, such allocation arrangements with the d	nmissions, securitions as clerical, printing	es-based g, legal (d compei or accou	nsatior nting s	n, gifts, dis services. A	scounts In issuei	or othe r is not	er compe required	ensation. I to ask fo	Do not report pay	ments for s	ervices
Cash commissions paid	1,56	60.00						Security	code 1	Security code 2	Security c	ode 3
Value of all securities distributed as compensation ⁴				S	ecurity co	odes						
·	ns of warrants, op	otions or	other ri	ghts								
Other compensation ⁵			Desc	cribe								
Total compensation paid	1.56	60.00										
Check box if the person			deferre	d com	pensatior	n (descr	ribe the	e terms l	pelow)			
An annual fee may b						of up to	1.25	% per a	nnum o	of the net asset v	 /alue of th	ne
corresponding class												
⁴ Provide the aggregate value of a additional securities of the issuer rights exercisable to acquire addi ⁵ Do not include deferred compen	Indicate the secutional securities o	ırity coa	les for a									er

a) Name of person compen	sated and regist	ration status										
Indicate whether the person compensated is a registrant. No Ves												
If the person compensated is an individual, provide the name of the individual.												
Full legal name of individu	ıal											
	F	amily name			First	given na	ame	 	Secondar	given na	ames	
If the person compensated is not a	n individual, provid	de the following	j inform	ation.								
Full legal name of	non-individual	Whitehaven \$	Securiti	es Inc.								
Firm	NRD number	4 6	5	4	0			(if appl	icable)			
Indicate whether the person compe	ensated facilitated	the distribution	through	h a fundii	ng porta	l or an	internet-	based p	ortal. [✓ No		Yes
b) Business contact informa	ation											
If a firm NRD number is not provid	led in Item 8 (a), pi	rovide the busir	ness con	tact infor	mation (of the p	erson be	ing com	pensated.			
Street address												
Municipality						Pr	rovince/	State				
Country					Po	stal co	ode/Zip	code				
Email address						Teleph	none nu	mber				
c) Relationship to issuer or	investment fund	manager										
Indicate the person's relationship with the Instructions and the meaning of Connect with the issuer	of "control" in secti	on 1.4 of NI 45			oses of c	complet	ting this s	section.	ning of "connections			(2) of
Director or officer of the	investment fund o	r investment fu	nd man	ager	— П ғ	mplove	ee of the	issuer (or investment fu	ınd man	ager	
None of the above			na man	agoi	ш -	p.oy	00 01 1110	100001		na man	agoi	
d) Compensation details												
Provide details of all compensation Canadian dollars. Include cash com incidental to the distribution, such a allocation arrangements with the a	nmissions, securitie as clerical, printing lirectors, officers or	s-based compe , legal or accou employees of c	nsation, Inting se	gifts, disc rvices. Ar	counts o issuer i	r other is not re	compens	ation. E o ask fo	Do not report pa	yments į	for sei	vices
Cash commissions paid	8,34	8.40					Security co	ode 1	Security code 2	Secu	rity cod	de 3
Value of all securities distributed as compensation ⁴			Se	curity co	des							
Describe tern	ns of warrants, opt	ions or other ri	ghts									
Other compensation ⁵		Desc	cribe									
Total compensation paid	8,34	8.40										
✓ Check box if the person	n will or may rece	ive any deferre	d comp	ensation	(describ	e the t	erms bel	ow)				
An annual fee may be corresponding class	oe payable to a so	selling agent i Diversified I	n an ar ncome	nount o	f up to	1.25%	per an	num of	the net asset	value	of the)
⁴ Provide the aggregate value of a additional securities of the issuer. rights exercisable to acquire addi. ⁵ Do not include deferred compens	Indicate the secutional securities of	rity codes for a										r

a) Name of person compen	sated and regis	tration	status									
Indicate whether the person comp	ensated is a regist	rant.			☐ No		\checkmark	Yes				
If the person compensated is an in	dividual, provide t	he name	e of the	individ	lual.							
Full legal name of individu	ıal											
		Family na	me			First	t given ı	name		Secondary	given names	
If the person compensated is not a	-		_									
Full legal name of	non-individual	Wealth	nterra C	Capita	ıl Manag	ement	Inc.					
Firm	NRD number	3	3	1	0	0			(if app	olicable)		
Indicate whether the person comp	ensated facilitated	the dist	ribution	throu	gh a fundi	ng port	al or a	n intern	et-based	portal. ✓	No [Yes
b) Business contact information	ation											
If a firm NRD number is not provid	led in Item 8 (a), p	orovide ti	he busin	iess co	ntact infoi	mation	of the	person	being coi	mpensated.		
Street address												
Municipality							F	Provinc	e/State			
Country						Р	ostal	code/Z	ip code			
Email address							Telep	ohone r	number			
c) Relationship to issuer or	investment fund	d mana	ger									
Indicate the person's relationship with the Instructions and the meaning of Connect with the issuer	of "control" in sect	ion 1.4 c	of NI 45-	-	-	oses of	compl	eting th	is section	-		
_									,		•	
Director or officer of the	investment fund t	n invest	ment iu	nu ma	nagei	Ш'	Emplo	yee or u	ie issuei	or investment fur	u managei	
None of the above												
d) Compensation details												
Provide details of all compensation Canadian dollars. Include cash con incidental to the distribution, such allocation arrangements with the a	nmissions, securitions clerical, printing lirectors, officers of the contract	es-based g, legal c r employ	compei or accou	nsatioi nting :	n, gifts, dis services. A	counts (n issuer	or othe is not	er compe required	ensation. d to ask f	Do not report pay	ments for se	ervices
Cash commissions paid	1,4	40.00						Security	y code 1	Security code 2	Security co	ode 3
Value of all securities distributed as compensation ⁴				S	Security co	des						
·	ns of warrants, op	otions or	other ri	ghts								
Other compensation ⁵			Desc	cribe								
Total compensation paid	1,44	10.00										
✓ Check box if the perso	on will or may rece	eive any	deferre	d com	pensation	(descr	ibe the	terms l	pelow)			
An annual fee may be corresponding class						f up to	1.259	% per a	annum c	of the net asset	alue of th	e
⁴ Provide the aggregate value of a additional securities of the issuer. rights exercisable to acquire addi ⁵ Do not include deferred compens	Indicate the secutional securities o	ırity cod	es for al									er

a) Name of person compen	sated and regis	tration	status									
Indicate whether the person compe	ensated is a regist	rant.			☐ No		√	Yes				
If the person compensated is an in	dividual, provide t	he name	e of the i	individ	lual.							
Full legal name of individu	ıal											
		Family na	ıme			First	given r	name		Secondary	given names	
If the person compensated is not a	n individual, prov	ide the fo	ollowing	inforn	nation.							
Full legal name of	non-individual	Stevlo	c Mana	geme	ent Inc.							
Firm	NRD number	4	6	9	3	0			(if app	olicable)		
Indicate whether the person compe	ensated facilitated	the dist	ribution	throug	gh a fundi	ng port	al or aı	n interne	rt-based	portal. 🗸	No [Yes
b) Business contact informa	ation											
If a firm NRD number is not provid	ded in Item 8 (a), p	rovide ti	he busin	ess co	ntact info	rmation	of the	person b	eing cor	npensated.		
Street address												
Municipality							F	Province	e/State			
Country						Р	ostal o	code/Zi	p code			
Email address							Telep	hone n	umber			
c) Relationship to issuer or	investment fund	d mana	ger									
Indicate the person's relationship with the Instructions and the meaning of Connect with the issuer	of "control" in sect	ion 1.4 c	of NI 45-	_		oses of	comple	eting thi	s section.	-		
_			-						,			
Director or officer of the	investment fund o	or invest	ment fur	nd ma	nager	Ш	Employ	ee of th	e issuer	or investment fur	d manager	•
✓ None of the above												
d) Compensation details												
Provide details of all compensation Canadian dollars. Include cash com incidental to the distribution, such a allocation arrangements with the a	nmissions, securitions clerical, printing lirectors, officers o	es-based g, legal c r employ	comper or accoui	nsatior nting s	n, gifts, dis services. A	counts (n issuer	or othe	r compe required	nsation. to ask fo	Do not report pay	ments for se	ervices
Cash commissions paid	2,83	35.00						Security	code 1	Security code 2	Security co	ode 3
Value of all securities distributed as compensation ⁴				S	ecurity co	des						
·	ns of warrants, op	tions or	other rig	ghts								
Other compensation ⁵			Desc	ribe								
Total compensation paid	2,83	35.00		١								
✓ Check box if the perso	on will or may rece	eive any	deferred	d com	pensation	(descr	ibe the	terms b	elow)			
An annual fee may be corresponding class						f up to	1.25%	% per a	nnum o	f the net asset v	alue of th	e
⁴ Provide the aggregate value of a additional securities of the issuer. rights exercisable to acquire addi. ⁵ Do not include deferred compens	Indicate the secutional securities o	ırity cod	es for all									er

a) Name of person compen	sated and regist	tration sta	tus								
Indicate whether the person compensated is a registrant. No Ves											
If the person compensated is an individual, provide the name of the individual.											
Full legal name of individu	ıal										
	F	amily name		_	First	given n	ame		Secondary	given name	es
If the person compensated is not a	n individual, provi	de the follo	wing infor	mation.							
Full legal name of	non-individual	Liahona (Capital In	C.							
Firm	NRD number	4	7 6	2	0			(if app	licable)		
Indicate whether the person compe	ensated facilitated	the distribu	ıtion throu	gh a fund	ing porto	al or an	interne	t-based _l	oortal.	No [Yes
b) Business contact informa	ation										
If a firm NRD number is not provid	led in Item 8 (a), p	rovide the b	ousiness co	ntact info	rmation	of the p	person b	eing con	npensated.		
Street address											
Municipality						Р	rovince	/State			
Country					Р	ostal c	ode/Zip	code			
Email address						Telep	hone n	umber			
c) Relationship to issuer or	investment fund	l manager									
Indicate the person's relationship v the Instructions and the meaning o									ining of "connect	ed" in Par	t B(2) of
Connect with the issuer	or investment fund	d manager			I	nsider	of the is	suer (oth	ner than an inves	tment fund	d)
Director or officer of the	investment fund o	r investmei	nt fund ma	nager		Employ	ee of the	e issuer	or investment fu	nd manag	er
None of the above											
d) Compensation details											
Provide details of all compensation Canadian dollars. Include cash com- incidental to the distribution, such a allocation arrangements with the a	nmissions, securitie as clerical, printing	s-based coi , legal or a	mpensatio ccounting	n, gifts, dis services. A	scounts o In issuer	or other is not r	r comper required	nsation. I to ask fo	Do not report pay	ments for	services
Cash commissions paid	15,00	00.00					Security	code 1	Security code 2	Security	code 3
Value of all securities distributed as compensation ⁴			\$	Security co	odes						
Describe term	ns of warrants, op	tions or oth	er rights								
Other compensation ⁵			Describe								
Total compensation paid	15,00	0.00									
✓ Check box if the perso	n will or may rece	ive any def	erred com	npensation	n (descri	be the	terms be	elow)			
An annual fee may be corresponding class	oe payable to a so	selling age Diversifi	ent in an ed Incom	amount one Fund.	of up to	1.25%	6 per ar	nnum o	f the net asset	value of t	he
⁴ Provide the aggregate value of a additional securities of the issuer. rights exercisable to acquire addi. ⁵ Do not include deferred compens	Indicate the secu tional securities of	rity codes f	for all secu								

a) Name of person compen	sated and registra	tion status										
Indicate whether the person compensated is a registrant. No Ves												
If the person compensated is an individual, provide the name of the individual.												
Full legal name of individu	ıal											
	Fan	nily name		-	First	given n	name		Secondar	y given n	names	
If the person compensated is not a	n individual, provide	the following	inforn	nation.								
Full legal name of	non-individual PI	Financial C	Corp.									
Firm	NRD number	5 2	9	0				(if app	olicable)			
Indicate whether the person compe	ensated facilitated th	e distribution	throug	gh a fund	ing porto	al or ar	n intern	et-based	portal.	✓ No) <u> </u>] Yes
b) Business contact informa	ation											
If a firm NRD number is not provid	ded in Item 8 (a), prov	vide the busin	ess cor	ntact info	rmation	of the	person	being co	mpensated.			
Street address												
Municipality						P	Provinc	e/State				
Country					P	ostal d	code/Z	ip code				
Email address						Telep	hone	number				
c) Relationship to issuer or	investment fund m	nanager										
Indicate the person's relationship v the Instructions and the meaning o										ted" in	Part B	3(2) of
Connect with the issuer	or investment fund n	nanager			☐ I	nsider	of the	issuer (ot	ther than an inve	stment	fund)	
Director or officer of the	investment fund or in	nvestment fur	nd mar	nager		Employ	ee of t	he issuer	or investment f	ınd mar	nager	
None of the above												
d) Compensation details												
Provide details of all compensation Canadian dollars. Include cash com incidental to the distribution, such a allocation arrangements with the a	nmissions, securities-l as clerical, printing, le	based comper egal or accour	nsation nting s	, gifts, dis ervices. A	scounts o In issuer	or othe is not i	r comp require	ensation. d to ask f	Do not report po	yments	for se	rvices
Cash commissions paid	2,025.	00					Securit	y code 1	Security code 2	Secu	urity co	de 3
Value of all securities distributed as compensation ⁴			S	ecurity co	odes							
Describe tern	ns of warrants, optio	 ns or other riç	ghts									
Other compensation ⁵		Desc	ribe [
Total compensation paid	2,025.	00										
✓ Check box if the perso	on will or may receive	any deferred	d comp	pensation	n (descri	be the	terms	below)				
An annual fee may be corresponding class	oe payable to a sel of units of Invico I	lling agent ir Diversified In	n an a	mount on Europe Fund.	of up to	1.25%	% per a	annum c	of the net asse	value	of the	Э
⁴ Provide the aggregate value of a additional securities of the issuer. rights exercisable to acquire addi. ⁵ Do not include deferred compens	Indicate the security tional securities of th	v codes for all										er

a) Name of person compen	sated and regist	ration status									
Indicate whether the person compe	ensated is a registr	ant.		No		\checkmark	Yes				
If the person compensated is an in	dividual, provide th	ne name of the	individu	ıal.							
Full legal name of individu	ual										
	F	amily name			First	given na	ame		Secondary	given nam	es
If the person compensated is not a	n individual, provid	de the following	inform	ation.							
Full legal name of	non-individual	Rethink and [Diversi	fy Secur	ities In	ıC.					
Firm	NRD number	4 7	2	5	0			(if appl	icable)		
Indicate whether the person compe	ensated facilitated	the distribution	throug	h a fundir	ng porta	al or an	internet-	-based p	oortal.	☑ No [Yes
b) Business contact informa	ation										
If a firm NRD number is not provid	led in Item 8 (a), pr	ovide the busin	ess con	tact infor	mation	of the p	erson be	ing com	pensated.		
Street address											
Municipality						Pı	rovince/	State			
Country					Po	ostal c	ode/Zip	code			
Email address						Teleph	none nu	mber			
c) Relationship to issuer or	investment fund	manager									
Indicate the person's relationship v the Instructions and the meaning o									ning of "connec	ed" in Par	t B(2) of
Connect with the issuer	or investment fund	l manager			☐ Ir	nsider o	of the iss	uer (oth	er than an inves	tment fun	d)
Director or officer of the	investment fund o	r investment fu	nd man	ager		Employe	ee of the	issuer	or investment fu	nd manag	jer
None of the above											
d) Compensation details											
Provide details of all compensation Canadian dollars. Include cash com- incidental to the distribution, such a allocation arrangements with the a	nmissions, securitie as clerical, printing	s-based comper , legal or accou	nsation, nting se	gifts, disc ervices. Ar	counts o issuer	or other is not re	compen. equired t	sation. L o ask fo	Do not report pay	ments for	services
Cash commissions paid	2,85	0.00					Security c	ode 1	Security code 2	Security	code 3
Value of all securities distributed as compensation ⁴			Se	ecurity co	des						
·	ns of warrants, opt	ions or other ri	ghts								
Other compensation ⁵		Desc	ribe								
Total compensation paid	2,85	0.00	L								
✓ Check box if the perso	on will or may recei	ive any deferre	d comp	ensation	(describ	be the t	terms be	low)			
An annual fee may be corresponding class	oe payable to a so	elling agent in Diversified I	n an a	mount of	f up to	1.25%	per an	num of	the net asset	value of	the
⁴ Provide the aggregate value of a additional securities of the issuer. rights exercisable to acquire addi. ⁵ Do not include deferred compens	Indicate the secuitional securities of	rity codes for all									

a) Name of person compen-	sated and registrati	on status							
Indicate whether the person compensated is a registrant. ☐ No ✓ Yes									
If the person compensated is an inc	dividual, provide the n	ame of the indivi	dual.						
Full legal name of individu	ıal								
	Family	y name		First given r	name		Secondary g	jiven names	
If the person compensated is not a	n individual, provide th	ne following infor	mation.						
Full legal name of	non-individual Tri	View Capital L	d.						
Firm	NRD number 4	0 8	3 ()	(i	f applica	ble)		
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. V No Yes									
b) Business contact information									
If a firm NRD number is not provid	led in Item 8 (a), provid	de the business co	ontact informa	ition of the	person bein	д сотре	nsated.		
Street address									
Municipality				F	Province/S	tate			
Country				Postal o	code/Zip c	ode			
Email address				Telep	hone num	ber			
c) Relationship to issuer or investment fund manager									
Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part B(2) of the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section.									
Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund)									
Director or officer of the i	nvestment fund or inv	estment fund ma	anager	Employ	ee of the is	suer or i	nvestment fun	d manageı	r
✓ None of the above									
d) Compensation details									
Provide details of all compensation Canadian dollars. Include cash com incidental to the distribution, such a allocation arrangements with the d	missions, securities-ba as clerical, printing, leg	sed compensatio al or accounting	n, gifts, discou services. An is	ınts or othe suer is not	r compensa required to	tion. Do l ask for de	not report payr	ments for se	ervices
Cash commissions paid	3,299.4	0			Security cod	le 1 S	ecurity code 2	Security co	ode 3
Value of all securities distributed as compensation ⁴		$\overline{\ \ }$	Security codes	s					
·	s of warrants, options	or other rights							
Other compensation ⁵		Describe							
Total compensation paid	3,299.40								
✓ Check box if the perso	n will or may receive a	⊐ any deferred con	npensation (de	escribe the	terms below	w)			
An annual fee may be payable to a selling agent in an amount of up to 1.25% per annum of the net asset value of the corresponding class of units of Invico Diversified Income Fund.									
⁴ Provide the aggregate value of all securities distributed as compensation, <u>excluding</u> options, warrants or other rights exercisable to acquire additional securities of the issuer. Indicate the security codes for all securities distributed as compensation, <u>including</u> options, warrants or other rights exercisable to acquire additional securities of the issuer. ⁵ Do not include deferred compensation.									

a) Name of person compens	sated and registration	n status							
Indicate whether the person compe	nsated is a registrant.		☐ No	\checkmark	Yes				
If the person compensated is an inc	dividual, provide the na	me of the indivi	dual.						
Full legal name of individu	al								
	Family	name	Fi	rst given n	ame		Secondary of	jiven names	;
If the person compensated is not ar	n individual, provide th	e following infor	mation.						
Full legal name of	non-individual Acci	lent Capital M	anagement In	c.					
Firm	NRD number 1	2 4	1 0		(if applic	cable)		
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. Ves									
b) Business contact information									
If a firm NRD number is not provid	ed in Item 8 (a), provid	e the business co	ontact informatio	on of the	person beir	ng comp	ensated.		
Street address									
Municipality				Р	rovince/S	tate			
Country				Postal o	code/Zip c	ode			
Email address				Telep	hone num	nber			
c) Relationship to issuer or investment fund manager									
Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part B(2) of the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section.									
Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund)									
Director or officer of the investment fund or investment fund manager									
✓ None of the above									
d) Compensation details									
Provide details of all compensation Canadian dollars. Include cash com incidental to the distribution, such a allocation arrangements with the di	missions, securities-bas ns clerical, printing, lego	sed compensatio al or accounting	n, gifts, discount services. An issu	s or othei er is not i	r compensa required to	tion. Do	o not report payı	ments for se	ervices
Cash commissions paid	750.00				Security cod	de 1	Security code 2	Security co	ode 3
Value of all securities distributed as compensation ⁴			Security codes						
•	s of warrants, options	or other rights							
Other compensation ⁵		Describe							
Total compensation paid	750.00	1							
✓ Check box if the person	n will or may receive a	」 ny deferred com	pensation (des	cribe the	terms belo	w)			
An annual fee may be payable to a selling agent in an amount of up to 1.25% per annum of the net asset value of the corresponding class of units of Invico Diversified Income Fund.									
⁴ Provide the aggregate value of all securities distributed as compensation, <u>excluding</u> options, warrants or other rights exercisable to acquire additional securities of the issuer. Indicate the security codes for all securities distributed as compensation, <u>including</u> options, warrants or other rights exercisable to acquire additional securities of the issuer. ⁵ Do not include deferred compensation.									

a) Name of person compen	sated and regist	ration status	;									
Indicate whether the person compensated is a registrant. No Yes												
If the person compensated is an individual, provide the name of the individual.												
Full legal name of individu	ıal											
	F	amily name			First	t given r	name		Secondar	/ given na	mes	
If the person compensated is not a	n individual, provid	de the followin	g inforr	nation.								
Full legal name of	non-individual	Acumen Car	oital Fi	nance P	artners	Limit	ed					
Firm	NRD number	6 0	7	0				(if ap	olicable)			
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal.												
b) Business contact information												
If a firm NRD number is not provid	led in Item 8 (a), pr	ovide the busi	ness co	ntact info	rmation	of the	person	being co	mpensated.			
Street address												
Municipality						F	Provin	ce/State				
Country					Р	ostal	code/2	Zip code				
Email address						Telep	ohone	number				
c) Relationship to issuer or investment fund manager												
Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part B(2) of the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section.												
Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund)												
Director or officer of the investment fund or investment fund manager Employee of the issuer or investment fund manager												
None of the above												
d) Compensation details												
Provide details of all compensation Canadian dollars. Include cash com- incidental to the distribution, such a allocation arrangements with the d	missions, securitie as clerical, printing	s-based compe , legal or acco	ensatior unting s	n, gifts, dis services. A	scounts (In issuer	or othe is not	er comp require	ensation. ed to ask f	Do not report po	yments f	or serv	vices
Cash commissions paid	3,45	0.00					Securi	ty code 1	Security code 2	Secur	ity code	e 3
Value of all securities distributed as compensation ⁴			s	ecurity co	odes							
•	ns of warrants, opt	ions or other i	rights									
Other compensation ⁵		Des	cribe									
Total compensation paid	3,45	0.00										
✓ Check box if the perso	n will or may recei	ive any deferr	ed com	pensatior	n (descri	ibe the	terms	below)				
An annual fee may be payable to a selling agent in an amount of up to 1.25% per annum of the net asset value of the corresponding class of units of Invico Diversified Income Fund.												
⁴ Provide the aggregate value of all securities distributed as compensation, <u>excluding</u> options, warrants or other rights exercisable to acquire additional securities of the issuer. Indicate the security codes for all securities distributed as compensation, <u>including</u> options, warrants or other rights exercisable to acquire additional securities of the issuer. ⁵ Do not include deferred compensation.												

a) Name of person compe	ensated and regis	stration status							
Indicate whether the person com	pensated is a regist	rant.	□ No)	✓ Yes				
If the person compensated is an	individual, provide	the name of the in	dividual.						
Full legal name of indivi	dual								
		Family name		First giv	ven name		Secondary	given names	
If the person compensated is not	•	_							
Full legal name of	of non-individual	Aligned Capita	l Partners I	nc.					
Fir	m NRD number	2 3	4 0			(if applic	cable)		
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal.									
b) Business contact information									
If a firm NRD number is not prov	vided in Item 8 (a), ¡	provide the busine	ss contact in	ormation of	f the person b	eing comp	pensated.		
Street address									
Municipality					Province	e/State			
Country				Pos	stal code/Zip	o code			
Email address				T	elephone n	umber			_
c) Relationship to issuer of	or investment fun	d manager							
Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part B(2) of the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section.									
Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund)									
Director or officer of th	Director or officer of the investment fund or investment fund manager								
✓ None of the above				_					
d) Compensation details									
Provide details of all compensation Canadian dollars. Include cash continuities incidental to the distribution, such allocation arrangements with the	ommissions, securiti h as clerical, printin e directors, officers o	es-based compens g, legal or account	ation, gifts, c ting services.	liscounts or An issuer is	other comper not required	nsation. Do to ask for	o not report pay	ments for se	ervices
Cash commissions pai	u				Security	code 1	Security code 2	Security co	ode 3
Value of all securities distributed as compensation			Security	codes					
Describe te	erms of warrants, or	 otions or other righ	nts						
Other compensation	5	Descri	be						
Total compensation paid	d								
✓ Check box if the per	son will or may rec	eive any deferred	compensation	on (describe	e the terms b	elow)			
An annual fee may be payable to a selling agent in an amount of up to 1.25% per annum of the net asset value of the corresponding class of units of Invico Diversified Income Fund.									
⁴ Provide the aggregate value of all securities distributed as compensation, <u>excluding</u> options, warrants or other rights exercisable to acquire additional securities of the issuer. Indicate the security codes for all securities distributed as compensation, <u>including</u> options, warrants or other rights exercisable to acquire additional securities of the issuer. ⁵ Do not include deferred compensation.									

a) Name of person compe	ensated and regis	tration status						
Indicate whether the person com	pensated is a regist	rant.	□ No)	✓ Yes			
If the person compensated is an	individual, provide t	the name of the inc	dividual.					
Full legal name of indivi	dual							
		Family name		First giv	en name	S	econdary given i	names
If the person compensated is not	•	_						
Full legal name of	of non-individual	Raymond Jame	es Ltd.					
Fir	m NRD number	8 2	4 0			(if applicable)		
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal.								
b) Business contact information								
If a firm NRD number is not prov	vided in Item 8 (a), p	provide the busines	s contact inf	ormation of	the person be	ring compensate	?d.	
Street address								
Municipality					Province/	State		
Country				Pos	tal code/Zip	code		
Email address				Te	elephone nu	mber		
c) Relationship to issuer of	or investment fund	d manager						
Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part B(2) of the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section.								
Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund)								
Director or officer of the investment fund or investment fund manager								
✓ None of the above				<u>—</u>				
d) Compensation details								
Provide details of all compensation Canadian dollars. Include cash continuities incidental to the distribution, such allocation arrangements with the	ommissions, securition h as clerical, printing e directors, officers o	es-based compens g, legal or account	ation, gifts, a ing services.	iscounts or o	other compen not required t	sation. Do not re o ask for details	eport payments	s for services
Cash commissions pai	u				Security of	ode 1 Securit	y code 2 Sec	curity code 3
Value of all securities distributed as compensation			Security	codes				
Describe te	rms of warrants, op	tions or other righ	its					
Other compensation	5	Describ	pe					
Total compensation paid	d							
✓ Check box if the per	son will or may rece	eive any deferred	compensatio	on (describe	the terms be	low)		
An annual fee may be payable to a selling agent in an amount of up to 1.25% per annum of the net asset value of the corresponding class of units of Invico Diversified Income Fund.								
⁴ Provide the aggregate value of all securities distributed as compensation, <u>excluding</u> options, warrants or other rights exercisable to acquire additional securities of the issuer. Indicate the security codes for all securities distributed as compensation, <u>including</u> options, warrants or other rights exercisable to acquire additional securities of the issuer. ⁵ Do not include deferred compensation.								

a) Name of person comper	nsated and regis	tration statu	ıs									
Indicate whether the person comp	ensated is a regist	rant.		☐ No		\checkmark	Yes					
If the person compensated is an in	ndividual, provide t	he name of th	ne individ	dual.								
Full legal name of individe	ual											
		Family name			First	given na	ame		Secon	ndary given	names	
If the person compensated is not a	an individual, provi	ide the followi	ing infori	mation.								
Full legal name of	non-individual	Richardson	GMP I	_imited								
Firm	n NRD number	2 1	9	7	0			(if appl	cable)			
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal.												
b) Business contact information												
If a firm NRD number is not provid	ded in Item 8 (a), p	provide the bu	siness co	ntact info	rmation	of the p	person b	eing com	pensated.			
Street address												
Municipality						Р	rovince	/State				
Country					Р	ostal c	ode/Zip	code				
Email address						Telepl	hone n	umber				
c) Relationship to issuer or investment fund manager												
Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part B(2) of the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section.												
Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund)												
Director or officer of the	investment fund o	or investment	fund ma	ınager		Employ	ee of the	e issuer d	or investme	nt fund ma	anager	
None of the above												
d) Compensation details												
Provide details of all compensation Canadian dollars. Include cash con incidental to the distribution, such allocation arrangements with the c	nmissions, securition as clerical, printing directors, officers o	es-based comp g, legal or acc	pensatio ounting	n, gifts, dis services. A	counts on issuer	or other is not r	comper equired	nsation. E to ask foi	o not repor	t payment	s for serv	vices
Cash commissions paid Value of all securities			_	\	.1		Security	code 1	Security cod	de 2 Sec	curity code	e 3
distributed as compensation ⁴			٤	Security co	odes							
Describe terr	ms of warrants, op	otions or other	r rights									
Other compensation ⁵		De	escribe									
Total compensation paid												
✓ Check box if the person	on will or may rece	eive any defe	rred com	pensation	(descri	ibe the	terms b	elow)				
An annual fee may be payable to a selling agent in an amount of up to 1.25% per annum of the net asset value of the corresponding class of units of Invico Diversified Income Fund.												
⁴ Provide the aggregate value of a additional securities of the issuer rights exercisable to acquire addi ⁵ Do not include deferred compen	r. Indicate the secu itional securities o	ırity codes foi										

тем 9 - Directors, Execu	TIVE OFFICERS	AND PROMOT	TERS OF THE ISS	SUER							
If the issuer is an investment fund, do not complete Item 9. Procced to Item 10.											
Indicate whether the issuer is any o	f the following (selec	t the one that appli	es - if more than one	applies, select onl	y one).						
Reporting issuer in any jurisdiction of Canada											
Foreign public issuer											
Wholly owned subsidiary of a reporting issuer in any jurisdiction of Canada ⁶											
Provide name of reporting issuer											
Wholly owned subsidiary of a foreign public issuer ⁶											
Provide name of	f foreign public issue	er						7			
Issuer distributing only eligi	ble foreign securities	s and the distribution	on is to permitted clie	ents only ⁷				_			
If the issuer is at least one of the	_										
⁶ An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively. ⁷ Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Refer to the definitions of "eligible foreign security" and "permitted client" in Part B(1) of the Instructions.											
If the issuer is none of the above, check this box and complete Item 9(a) - (c).											
a) Directors, executive officers and promoters of the issuer											
Provide the following information for territory; otherwise state the country.						tate the p	orovince	or			
Organization or company name	Family name	First given name	Secondary given names	Business loc non-individi resident jurisdictio individu	ual or ail n of		ationship to issuel lect all that apply)				
				Province or	country	D	0	Р			
	Brooks	Jason		Alberta		✓	✓				
	Taylor	Allison		Alberta		✓	✓				
b) Promoter information											
If the promoter listed above is not an within Canada, state the province or											
Organization or company name	Family name	First given name	Secondary given names	Residential jurisdiction of individual		tionship one or bo					
				Province or country	D		0				
c) Residential address of eac	h individual										
Complete Schedule 2 of this form	providing the full r	residential address	for each individua	ıl listed in Item 9	(a) and (b)	and att	ach to t	he			

completed report. Schedule 2 also requires information to be provided about control persons.

ITEM 10 - CERTIFICATION

Provide the following certification and business contact information of an officer, director or agent of the issuer or underwriter. If the issuer or underwriter is not a company, an individual who performs functions similar to that of a director or officer may certify the report. For example, if the issuer is a trust, the report may be certified by the issuer's trustee. If the issuer is an investment fund, a director or officer of the investment fund manager (or, if the investment fund manager is not a company, an individual who performs similar functions) may certify the report if the director or officer has been authorized to do so by the investment fund.

The certification may be delegated, but only to an agent that has been authorized by an officer or director of the issuer or underwriter to prepare and certify the report on behalf of the issuer or underwriter. If the report is being certified by an agent on behalf of the issuer or underwriter, provide the applicable information for the agent in the boxes below.

If the individual completing and filing the report is different from the individual certifying the report, provide the name and contact details for the individual completing and filing the report in Item 11.

The signature on the report must be in typed form rather than handwritten form. The report may include an electronic signature provided the name of the signatory is also in typed form.

Securities legislation requires an issuer or underwriter that makes a distribution of securities under certain prospectus exemptions to file a completed report of exemt distribution.

By completing the information below, I certify, on behalf of the issuer/underwriter/investment fund manager, to the securities regulatory authority or regulator, as applicable, that I have reviewed this report and to my knowledge, having exercised reasonable diligence, the information provided in this report is true and, to the extent required, complete.

Name of issuer/underwriter/ investment fund manager/agent	nvico Diversified Income Fund									
Full legal name	Taylor Allison									
	Family name	·	Secondary given names							
Title	Chief Executive Officer of Invico Diversified Income Administration Ltd., the administration of the issuer									
Telephone number	4035384771	Email address amtaylor@invicocapital.co								
Signature	(s) "Allison Taylor"	Allison Taylor" Date			15					
			YYYY	MM	DD					

ITEM 11- CONTACT PERSON										
Provide the following business contact information for the individual that the securities regulatory authority or regulator may contact with any questions regarding the contents of this report, if different than the individual certifying the report in Item 10.										
Same as individua	al certifying the report									
Full legal name				Title						
•	Family name	First given name	Secondary given names							
Name of company										
Telephone number		En	nail address							

Notice - Collection and use of personal information

The personal information required under this form is collected on behalf of and used by the securities regulatory authority or regulator under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.

If you have any questions about the collection and use of this information, contact the securities regulatory authority or regulator in the local jurisdiction(s) where the report is filed, at the address(es) listed at the end of this form.

The attached Schedules 1 and 2 may contain personal information of individuals and details of the distribution(s). The information in Schedules 1 and 2 will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation may require the securities regulatory authority or regulator to make this information available if requested.

By signing this report, the issuer/underwriter confirms that each individual listed in Schedule 1 or 2 of the report who is resident in a jurisdiction of Canada:

- a) has been notified by the issuer/underwriter of the delivery to the securities regulatory authority or regulator of the information pertaining to the individual as set out in Schedules 1 or 2, that this information is being collected by the securities regulatory authority or regulator under the authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the securities legislation of the local jurisdiction, and of the title, business address and business telephone number of the public official in the local jurisdiction, as set out in this form, who can answer questions about the security regulatory authority's or regulator's indirect collection of the information, and
- b) has authorized the indirect collection of the information by the securities regulatory authority or regulator.