

Roadmap to Private Investments

ONTARIO



Total net worth of \$400,000
or
 Individual income of \$75,000 or
 \$125,000 combined spousal income¹

ELIGIBLE INVESTOR



EXEMPT MARKET DEALER (EMD)

Can invest up to \$100,000 through an Offering Memorandum (OM) in a 12 month period provided positive suitability advice received from a portfolio manager, investment dealer or EMD

\$100,000



DIRECT

Can invest up to \$30,000 directly in any 12 month period with an OM

\$30,000

Access to a broad range of alternative investments



Net worth of LESS than \$400,000
and
 Individual income of less than \$75,000 and
 combined spousal income of less than \$125,000

NON-ELIGIBLE INVESTOR



DIRECT OR EMD

Can invest a maximum of \$10,000 in a 12 month period with an OM

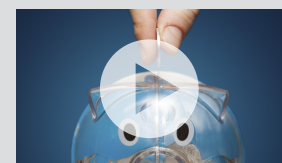
\$10,000



ACCREDITED INVESTOR (No OM required)

Total net worth of \$5 million **or** Financial assets of \$1 million **or** Individual income greater than \$200,000 in past 2 years or household income greater than \$300,000²

For more information visit:
exempteducation.ca



NEMA
 NATIONAL EXEMPT MARKET ASSOCIATION

NOTE: All trades sold through a registrant are subject to suitability, regardless of investor category. Twelve month investment limits for both non-eligible and eligible investors are in aggregate under the OM exemption, not on a per company/issuer basis.

1. Investor has a personal income of at least \$75,000, or combined income with their spouse of \$125,000 in the past 2 years, and reasonably expects to meet or exceed the applicable amount in the current calendar year.

2. Investor has a personal income of at least \$200,000, or combined income with their spouse of \$300,000 in the past 2 years, and reasonably expects to meet or exceed the applicable amount in the current calendar year.