



GP WEALTH MANAGEMENT

INDEPENDENT THINKING WORKING FOR YOU

IPS Report



Prepared for: Mr. Jay Client and Mrs. Mary Client

Prepared by: Alexander Gubanov, Advisor Services Lead
GP Wealth

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INTRODUCTION

This report is based on the notion that most of a portfolio's variability over the long term can be attributed to asset allocation, not to stock picking.

Based on your investor profile, we identify the optimal asset allocation that reflects your needs in terms of risk and return. So our aim here is to provide you with a solid foundation for your new investment portfolio.





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YOUR PERSONAL INFORMATION

Client Information

	Client	Spouse/Partner
Title	Mr.	Mrs.
First Name	Jay	Mary
Last Name	Client	Client
Language	English	English
Gender	Male	Female
Date of Birth/Age	12/25/1973	11/15/1975
Province of Residence	Ontario	

Family Members

Related To	Relationship	First Name	Last Name	Date of Birth/Age
Client, Jay	Child	Jim		2/1/2005
Client, Jay	Child	Jane		9/5/2008

Address

Type	Address 1	Address 2	Apt/Suite	City	Province	Country	Postal Code
Primary	125 test			TORONTO	Ontario	Canada	Z9Z9Z9
	120-191 The West Mall			Toronto	Ontario	Canada	M9C5K8
	123 Bank Street			Toronto	Ontario	Canada	M9C5K8

Contact Information

Client, Jay	Home Phone	(416)777-0000
Client, Jay	Cell Phone	
Client, Jay	Email	testcrm@gpwealth.ca
Client, Jay	Work Phone	(416)622-9969

Returns shown are represented in CAD terms



Investor Profile

RESULTS OF YOUR INVESTOR PROFILE QUESTIONNAIRE

Your answers to specific financial and behavioural questions help guide you to your optimal asset mix and recommended benchmark portfolio.

Your Profile : **Income and Growth**

You have a moderate tolerance for risk and loss of capital. You are willing to tolerate some fluctuations in your investment returns and moderate losses of capital. You have at least a medium-term investment time horizon. The objective of your portfolio will be to provide a combination of income and long-term capital growth and therefore the portfolio will include at least 40% in fixed income investments.

1. When do you expect a need to withdraw a significant portion (30% or more) in your investment portfolio?

YOU ANSWERED : V) 10 YEARS OR MORE

2. Which statement best describes your knowledge of investments?

YOU ANSWERED : III) I HAVE AVERAGE INVESTMENT KNOWLEDGE; UNDERSTAND DIFFERENT INVESTMENT PRODUCTS, FOLLOW FINANCIAL MARKETS AND CONSIDER MYSELF "GOOD".

3. What is your primary goal for this portfolio:

YOU ANSWERED : III) I WANT TO GENERATE SOME INCOME WITH SOME OPPORTUNITY FOR THE INVESTMENTS TO GROW IN VALUE.

4. What is your annual income (from all sources)?

YOU ANSWERED : III) \$50,000 - \$74,999

5. Your current and future income sources are:

YOU ANSWERED : II) SOMEWHAT STABLE

6. How would you classify your overall financial situation?

YOU ANSWERED : III) SOME SAVINGS AND SOME DEBT

7. What is your estimated net worth (investments, cash, home and other real estate less mortgage loans and all other debts)?

YOU ANSWERED : IV) \$250,000 - \$499,999

8. Your investment account/plan(s) represents approximately what percentage of your total savings and investments? (Total savings and investments include all the money you have in cash savings, GICs, savings bonds, mutual funds, stocks and bonds)

YOU ANSWERED : II) 25%-50%

Returns shown are represented in CAD terms

The Investor Profile Questionnaire addresses the basic issues at the heart of any sound personal investment strategy: the projected time horizon for the particular investment; the tolerance for short-term losses, or downside risk; and the nature of the returns required. The answers to these questions lead to a proposed strategic benchmark that fits your financial needs, providing a suitable balance between return and risk.



Investor Profile

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9. What is your age group? (Your age is an important consideration when constructing an investment portfolio. Younger investors may have portfolios that are primarily invested in equities to maximize potential growth if they also have a higher risk tolerance and long investment time horizon. Investors who are retired or near retirement are often less able to withstand losses and may have portfolios that are invested to maximize income and capital preservation.)

YOU ANSWERED : II) 35-54

10. In making financial and investment decisions you are:

YOU ANSWERED : III) WILLING TO ACCEPT A MODERATE LEVEL OF RISK AND TOLERATE LOSSES TO ACHIEVE POTENTIALLY HIGHER RETURNS

11. The value of an investment portfolio will generally go up and down over time. Assuming that you have invested \$10,000, how much of a decline in your investment portfolio could you tolerate in a 12 month period?

YOU ANSWERED : III) -\$1,000 (-10%)

12. When you are faced with a major financial decision, are you more concerned about the possible losses or the possible gains?

YOU ANSWERED : II) USUALLY THE POSSIBLE LOSSES

13. The chart below shows the greatest one year loss and the highest one year gain on four different investments of \$10,000. Given the potential gain or loss in any one year, which investment would you likely invest your money in?

Returns shown are represented in CAD terms

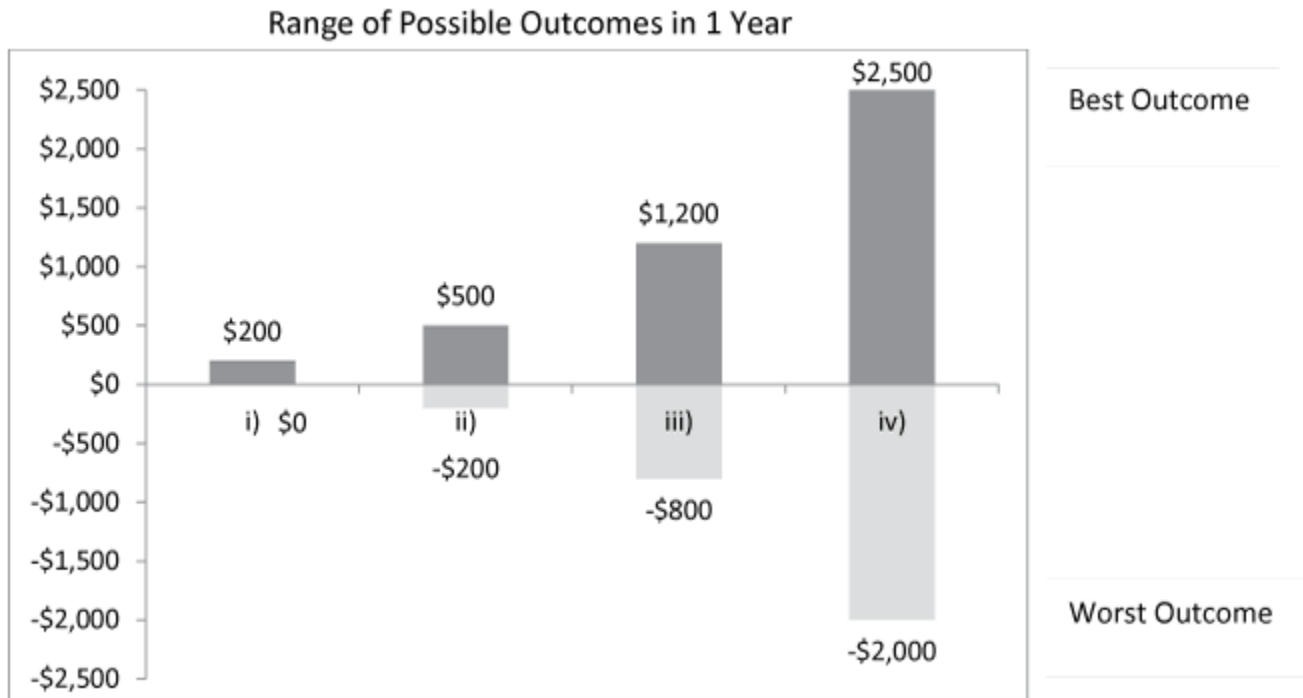
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YOU ANSWERED : IV) EITHER A LOSS OF \$2,000 OR A GAIN OF \$2,500

14. From September 2008 through November 2008, North American stock markets lost over 30%. If you currently owned an investment that lost over 30% in 3 months you would:

YOU ANSWERED : III) HOLD ONTO THE INVESTMENT AND NOT SELL ANY OF THE INVESTMENT IN THE HOPES OF HIGHER FUTURE RETURNS

15. Investments with higher returns typically involve greater risk. The charts below show hypothetical annual returns (annual gains and losses) for four different investment portfolios over a 10 year period. Keeping in mind how the returns fluctuate, which investment portfolio would you be most comfortable holding?

Returns shown are represented in CAD terms

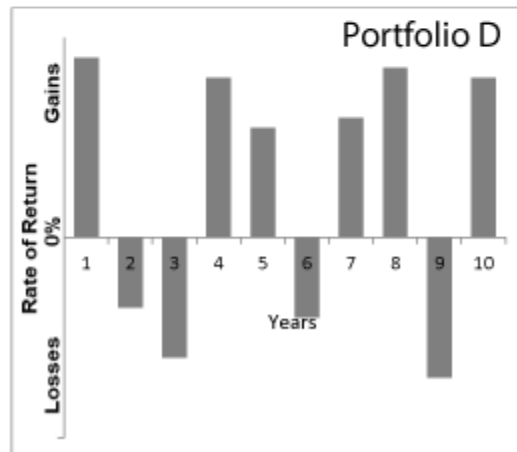
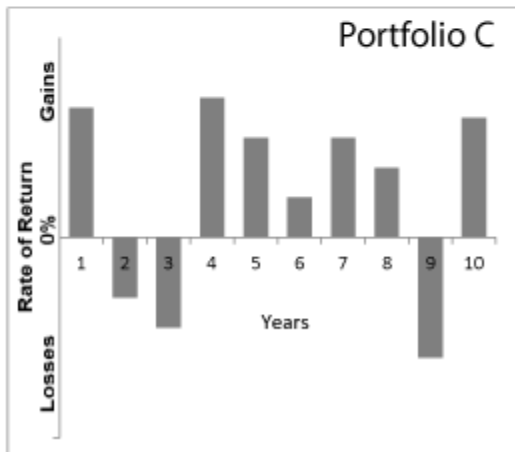
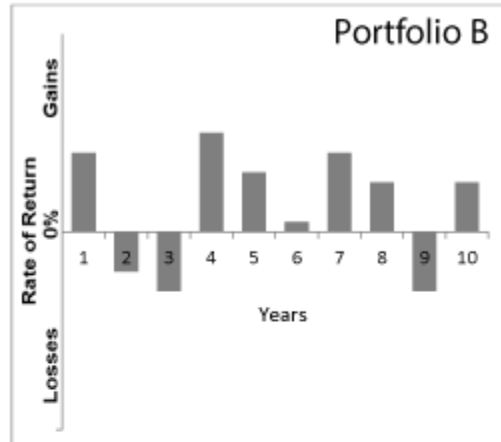
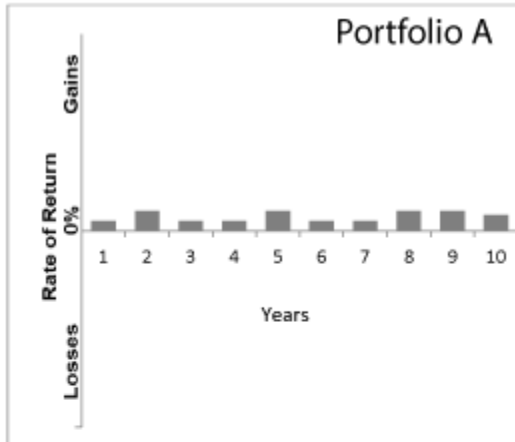
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Investor Profile

RESULTS OF YOUR INVESTOR PROFILE QUESTIONNAIRE

Your answers to specific financial and behavioural questions help guide you to your optimal asset mix and recommended benchmark portfolio.



YOU ANSWERED : III) PORTFOLIO C

Returns shown are represented in CAD terms

The Investor Profile Questionnaire addresses the basic issues at the heart of any sound personal investment strategy: the projected time horizon for the particular investment; the tolerance for short-term losses, or downside risk; and the nature of the returns required. The answers to these questions lead to a proposed strategic benchmark that fits your financial needs, providing a suitable balance between return and risk.










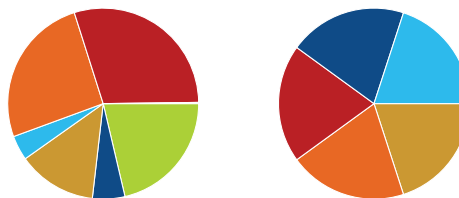
Benchmark

HOW WE CAN IMPROVE YOUR ASSET MIX

This page compares your current asset mix with that of your proposed asset mix. If necessary, a customized tactical allocation can also be proposed, once the return and risk characteristics of each asset class are taken into account.

REALIGNING YOUR PORTFOLIO

	Current Asset Allocation	Proposed Asset Allocation	Deviation
Equities			
 Canadian Equity	13.38%	20.00%	-6.62%
 U.S. Equity	25.71%	20.00%	5.71%
 International Equity	29.69%	20.00%	9.69%
Fixed Income			
 Canadian Fixed Income	5.49%	20.00%	-14.51%
 Global Fixed Income	4.19%	20.00%	-15.81%
Cash			
 Cash	21.33%	0.00%	21.33%
Others			
 Others	0.20%	0.00%	0.20%



Returns shown are represented in CAD terms

This section translates your objectives into specific allocations of stocks, bonds and cash, in Canadian and global markets. The last column on the right denotes the deviation from your current portfolio asset mix.

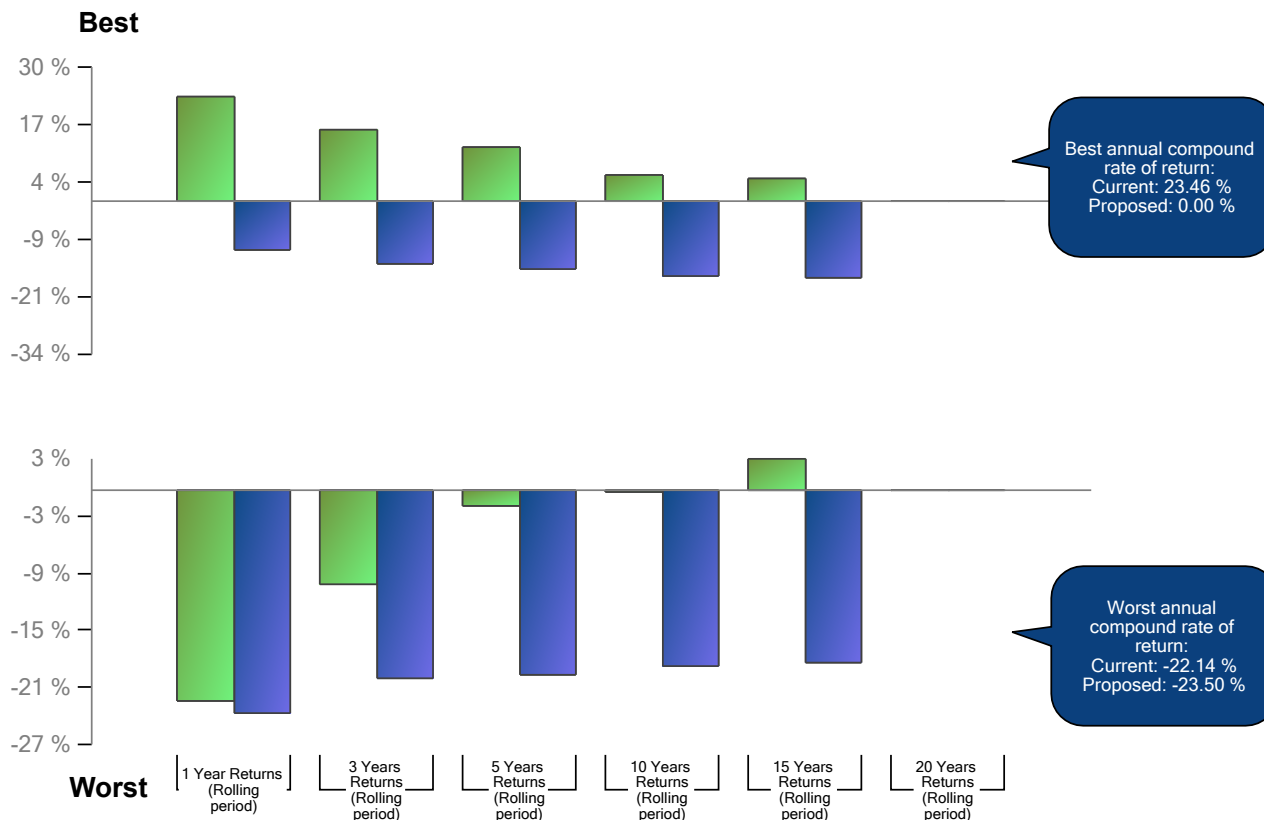


Asset Mix Statistics

ASSESSING YOUR RISK: ROLLING PERIOD RETURNS

This chart displays the best and worst 1 year, 3 years, 5 years, 10 years, 15 years and 20 years rolling period returns based on the asset mix of your current and proposed portfolios. This can give an indication of the behaviour of the returns through time.

MAGNITUDE OF RISK



12/01/1998 to 03/31/2017

		BEST PERIOD		WORST PERIOD	
		ROR	PERIOD	ROR	PERIOD
1 Year					
■	Current Portfolio	23.46 %	Feb 2004	-22.14 %	Feb 2009
■	Proposed Portfolio	-10.89 %	Jan 2015	-23.50 %	May 2006
3 Years					
■	Current Portfolio	15.98 %	May 2015	-9.85 %	Mar 2003
■	Proposed Portfolio	-13.95 %	Jul 2016	-19.86 %	Mar 2010

Returns shown are represented in CAD terms

This simulated historical return chart is used to provide a measure of the magnitude of risk and return based on rolling yearly returns of the proposed portfolio asset mix. Particularly useful are the “worst” and “best” performances the upper and lower chart respectively which were the lowest and highest values attained by the portfolio. A broad market index may also be displayed for comparison purposes.











Asset Mix Statistics

ASSESSING YOUR RISK: ROLLING PERIOD RETURNS

This chart displays the best and worst 1 year, 3 years, 5 years, 10 years, 15 years and 20 years rolling period returns based on the asset mix of your current and proposed portfolios. This can give an indication of the behaviour of the returns through time.

MAGNITUDE OF RISK

		BEST PERIOD		WORST PERIOD	
		ROR	PERIOD	ROR	PERIOD
5 Years					
	Current Portfolio	12.11 %	Feb 2014	-1.74 %	Feb 2009
	Proposed Portfolio	-15.31 %	Mar 2015	-19.46 %	Feb 2009
10 Years					
	Current Portfolio	6.05 %	Mar 2015	-0.21 %	Jun 2010
	Proposed Portfolio	-16.71 %	Jun 2016	-18.51 %	Jan 2009
15 Years					
	Current Portfolio	5.23 %	Sep 2016	3.22 %	Dec 2014
	Proposed Portfolio	-17.15 %	Jan 2015	-18.15 %	Dec 2013
20 Years					
	Current Portfolio	N/A	N/A	N/A	N/A
	Proposed Portfolio	N/A	N/A	N/A	N/A

Returns shown are represented in CAD terms

This simulated historical return chart is used to provide a measure of the magnitude of risk and return based on rolling yearly returns of the proposed portfolio asset mix. Particularly useful are the “worst” and “best” performances the upper and lower chart respectively which were the lowest and highest values attained by the portfolio. A broad market index may also be displayed for comparison purposes.



Portfolio Analytics

YOUR NEW PORTFOLIO: OVERALL VIEW

On this page you can see which assets we selected to build your new portfolio and how they combine to offer you a more efficient asset allocation.

A PORTFOLIO BUILT USING A MORE EFFICIENT ASSET ALLOCATION

as of 2/28/2017

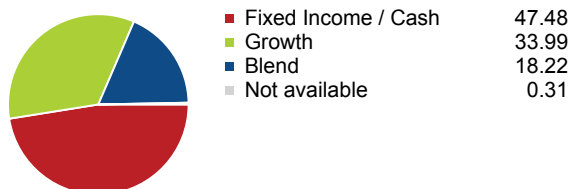
SubClass Breakdown (%)



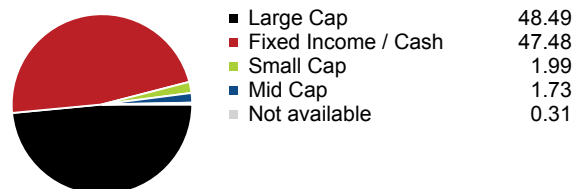
Region Breakdown (%)



Style Breakdown (%)



MarketCapitalization Breakdown (%)



Selection of assets

Asset Code	Asset Name	Category	Investment (CAD)	Weighting
RRSP			\$65,789	13.16%
FID631	Fidelity Canadian Large Cap Fund Series F	Canadian Equity	\$13,158	20.00%
TDB2921	TD Canadian Bond Fund - Premium F Series	Canadian Fixed Income	\$13,158	20.00%
AIM53207	PowerShares 1-5yr Laddered Corp Bond Index Fd F	Canadian Fixed Income	\$13,158	20.00%
PHN5370	PH&N Global Equity Fund Series F	International Equity	\$13,158	20.00%
GGF88602	BMO U.S. Equity Class Series F	U.S. Equity	\$13,158	20.00%
Signature Service			\$328,947	65.79%
FID631	Fidelity Canadian Large Cap Fund Series F	Canadian Equity	\$65,789	20.00%
AIM53207	PowerShares 1-5yr Laddered Corp Bond Index Fd F	Canadian Fixed Income	\$65,789	20.00%
TDB2921	TD Canadian Bond Fund - Premium F Series	Canadian Fixed Income	\$65,789	20.00%
PHN5370	PH&N Global Equity Fund Series F	International Equity	\$65,789	20.00%

Returns shown are represented in CAD terms

Once the asset mix is agreed upon, a new custom portfolio is built using individually selected securities. These assets are displayed in the lower 'Selection of assets' section and are in order of their portfolio weighting. In the analysis section on the upper part of the page, pie charts display the various statistical components of this new portfolio as a whole. These include a breakdown by asset class, by geographic region, by style (management style), and by market capitalization which is a measure of the value of a public company or the underlying public companies of a fund.



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YOUR NEW PORTFOLIO: OVERALL VIEW

On this page you can see which assets we selected to build your new portfolio and how they combine to offer you a more efficient asset allocation.

A PORTFOLIO BUILT USING A MORE EFFICIENT ASSET ALLOCATION

Asset Code	Asset Name	Category	Investment (CAD)	Weighting
GGF88602	BMO U.S. Equity Class Series F	U.S. Equity	\$65,789	20.00%
TFSA			\$23,026	4.61%
FID631	Fidelity Canadian Large Cap Fund Series F	Canadian Equity	\$4,605	20.00%
AIM53207	PowerShares 1-5yr Laddered Corp Bond Index Fd F	Canadian Fixed Income	\$4,605	20.00%
TDB2921	TD Canadian Bond Fund - Premium F Series	Canadian Fixed Income	\$4,605	20.00%
PHN5370	PH&N Global Equity Fund Series F	International Equity	\$4,605	20.00%
GGF88602	BMO U.S. Equity Class Series F	U.S. Equity	\$4,605	20.00%
RRSP			\$49,342	9.87%
AIM1553	Trimark Canadian Endeavour Fund Series A	Canadian Equity	\$7,401	15.00%
AIM1653	Invesco Canadian Core Plus Bond Fund Series A	Canadian Fixed Income	\$18,750	38.00%
AIM1643	Invesco Advantage Bond Fund Series A	Global Fixed Income	\$18,750	38.00%
AIM1593	Trimark Global Endeavour Fund Series A	International Equity	\$4,441	9.00%
Open Investment			\$32,895	6.58%
AIM1553	Trimark Canadian Endeavour Fund Series A	Canadian Equity	\$4,934	15.00%
AIM1653	Invesco Canadian Core Plus Bond Fund Series A	Canadian Fixed Income	\$12,500	38.00%
AIM1643	Invesco Advantage Bond Fund Series A	Global Fixed Income	\$12,500	38.00%
AIM1593	Trimark Global Endeavour Fund Series A	International Equity	\$2,961	9.00%

Returns shown are represented in CAD terms

Once the asset mix is agreed upon, a new custom portfolio is built using individually selected securities. These assets are displayed in the lower 'Selection of assets' section and are in order of their portfolio weighting. In the analysis section on the upper part of the page, pie charts display the various statistical components of this new portfolio as a whole. These include a breakdown by asset class, by geographic region, by style (management style), and by market capitalization which is a measure of the value of a public company or the underlying public companies of a fund.



Portfolio Analytics
ACTION PLAN

This is a summary of the proposed transactions to align your portfolio with the target allocation.

Code	Name	Before		Action	After	
		Amount	Percent		Amount	Percent
TFSA		\$35,000			\$23,026	
	Cash	\$35,000	100.00%	Sell entire position	\$0	0.00%
PHN5370	PH&N Global Equity Fund Series F	\$0	0.00%	Buy	\$4,605	20.00%
GGF88602	BMO U.S. Equity Class Series F	\$0	0.00%	Buy	\$4,605	20.00%
FID631	Fidelity Canadian Large Cap Fund Series F	\$0	0.00%	Buy	\$4,605	20.00%
AIM53207	PowerShares 1-5yr Laddered Corp Bond Index Fd F	\$0	0.00%	Buy	\$4,605	20.00%
TDB2921	TD Canadian Bond Fund - Premium F Series	\$0	0.00%	Buy	\$4,605	20.00%

Code	Name	Before		Action	After	
		Amount	Percent		Amount	Percent
RRSP		\$100,000			\$65,789	
CIG493	CI Global Managers Corporate Class A U\$	\$100,000	100.00%	Sell entire position	\$0	0.00%
PHN5370	PH&N Global Equity Fund Series F	\$0	0.00%	Buy	\$13,158	20.00%
GGF88602	BMO U.S. Equity Class Series F	\$0	0.00%	Buy	\$13,158	20.00%
FID631	Fidelity Canadian Large Cap Fund Series F	\$0	0.00%	Buy	\$13,158	20.00%
AIM53207	PowerShares 1-5yr Laddered Corp Bond Index Fd F	\$0	0.00%	Buy	\$13,158	20.00%
TDB2921	TD Canadian Bond Fund - Premium F Series	\$0	0.00%	Buy	\$13,158	20.00%
CIG890	Harbour Fund Class A	\$0	0.00%	No Action Needed	\$0	0.00%
CIG690	Harbour Fund Class A	\$0	0.00%	No Action Needed	\$0	0.00%
CIG2300	Harbour Global Equity Corporate Class A	\$0	0.00%	No Action Needed	\$0	0.00%

Code	Name	Before		Action	After	
		Amount	Percent		Amount	Percent
Signature Service		\$500,000			\$328,947	
MFC2893	Symmetry Growth Portfolio Series F	\$500,000	100.00%	Sell entire position	\$0	0.00%
PHN5370	PH&N Global Equity Fund Series F	\$0	0.00%	Buy	\$65,789	20.00%
GGF88602	BMO U.S. Equity Class Series F	\$0	0.00%	Buy	\$65,789	20.00%
FID631	Fidelity Canadian Large Cap Fund Series F	\$0	0.00%	Buy	\$65,789	20.00%
AIM53207	PowerShares 1-5yr Laddered Corp Bond Index Fd F	\$0	0.00%	Buy	\$65,789	20.00%
TDB2921	TD Canadian Bond Fund - Premium F Series	\$0	0.00%	Buy	\$65,789	20.00%

Returns shown are represented in CAD terms

Portfolio Analytics
ACTION PLAN

This is a summary of the proposed transactions to align your portfolio with the target allocation.

Code	Name	Before		Action	After	
		Amount	Percent		Amount	Percent
Open Investment		\$50,000			\$32,895	
MFC736	Mackenzie Cundill Value Fund Series A	\$50,000	100.00%	Sell entire position	\$0	0.00%
AIM1653	Invesco Canadian Core Plus Bond Fund Series A	\$0	0.00%	Buy	\$12,500	38.00%
AIM1643	Invesco Advantage Bond Fund Series A	\$0	0.00%	Buy	\$12,500	38.00%
AIM1553	Trimark Canadian Endeavour Fund Series A	\$0	0.00%	Buy	\$4,934	15.00%
AIM1593	Trimark Global Endeavour Fund Series A	\$0	0.00%	Buy	\$2,961	9.00%

Code	Name	Before		Action	After	
		Amount	Percent		Amount	Percent
RRSP		\$75,000			\$49,342	
	Cash	\$75,000	100.00%	Sell entire position	\$0	0.00%
AIM1653	Invesco Canadian Core Plus Bond Fund Series A	\$0	0.00%	Buy	\$18,750	38.00%
AIM1643	Invesco Advantage Bond Fund Series A	\$0	0.00%	Buy	\$18,750	38.00%
AIM1553	Trimark Canadian Endeavour Fund Series A	\$0	0.00%	Buy	\$7,401	15.00%
AIM1593	Trimark Global Endeavour Fund Series A	\$0	0.00%	Buy	\$4,441	9.00%

Returns shown are represented in CAD terms



DISCLOSURE

Statement of Understanding

Based on the contents of this Investment Policy Statement, my/our goals and objectives, and the nature of investment portfolios, I/we understand that:

- This document is not valid without my/our GP Wealth Management account documents including:
 - New Account Application Form
 - Updated KYC Information Form
 - Client Information Document
- All investment and portfolio decisions will be based on my/our objectives and personal financial situation and as such, any changes to my/our stated investment objectives and/or personal financial situation will require completion of an updated GP Wealth KYC Information Form and a new Investment Policy Statement before any changes can be implemented.
- It is in my/our best interest to advise you of my/our personal financial situation at least annually to determine whether investment strategy changes are required to reflect the changes in my/our needs and preferences.
- Investing is a long term pursuit and I/we understand that not all asset types or investment management styles perform well in every market condition, and as such, fully accept that a certain number of my/our holdings may experience negative performance.

This document summarizes our mutually agreed upon investment recommendations. By signing this document, I/we confirm and concur with its contents.

Some of the contents in this document are provided for illustration purposes only. The ability to forecast your future financial situation is impacted by a wide variety of factors many of which can change significantly over time and not all of which can be considered in this document. The assumptions used in the calculations contained in this document are based on information provided by you. These assumptions should be reviewed regularly and adjusted accordingly. The smallest changes in assumptions can have a dramatic impact on the outcome of the calculations contained in this document. Any inaccurate representation of facts or assumptions invalidates the results.

Any reference in this document to "Equities" is typically a reference to the asset class of "Equities" and any reference to "Bonds" is typically a reference to the asset class of "Bonds".

In case of any conflict between the content of this document and the content of your GP Wealth Management Corporation account documents, including without limiting the generality of the foregoing, information regarding your investment objectives and risk tolerance, the content of your GP Wealth account documents shall be determinative.

The rates of return are used only to illustrate the effects of the compound growth rate and are not intended to reflect future values of the investment or returns on the investment.

Many of the investments presented in this report are not guaranteed. PAST PERFORMANCE OF AN INVESTMENT FUND, BANKING PRODUCT, INSURANCE PRODUCT OR OTHER INVESTMENT VEHICLE DOES NOT GUARANTEE FUTURE PERFORMANCE.

Advisory Fees, Commissions, Service Fee Commissions, Fund Management Fees and expenses all may be associated with investment, banking and insurance products. Please read the Fund Facts Document and Prospectus before investing in mutual funds. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

GP Wealth Management Corporation (GPWM), a member of the GP Group of Companies, is a growing, Canadian owned wealth management firm. With our Head Office located in Mississauga, Ontario, we've been providing Canadians with quality advice and financial planning services through our network of independent financial advisors for over 25 years.

Investment and Banking products are made available through GP Wealth Management Corporation. Insurance products are made available through GP Capital Insurance Agency Ltd. Trademarks owned by GP Wealth Management Corporation and licensed to its subsidiary corporations.

For further information on a Fund or Portfolio's underlying funds, please refer to the Fund Facts Document and the Prospectus which is available at www.gpwealth.ca, or on the SEDAR website at www.sedar.com, or from your GP Wealth Financial Advisor.



DISCLOSURE

BENCHMARKS, BLENDED BENCHMARKS AND STATISTICS

To evaluate the performance of each investment in many of the statistics and metrics, it is compared against an appropriate standard or benchmark; the application uses the broad market or market-segment stock or bond index associated with each asset as its benchmark. To measure the relative performance of the entire portfolio, a blended benchmark is used. This blended benchmark is a blend of the benchmark indices associated with the assets in the portfolio in the same proportions as the assets in the portfolio are presently entered. The application assumes the rebalancing of the assets and benchmarks to these proportions for each period in the simulation.

Following are the indices and their respective weightings used in the blended benchmark (s) in this report:

Objective: Retirement

Blended Benchmark (Current): 19.74% of Dow Jones Global TR Index (C\$), 0.00% of S&P/TSX Composite Index TR, 14.47% of 91 Day Canada T-Bill, 65.79% of Fundata Global Balanced - Equity Focus Index.

Blended Benchmark (Proposed): 39.67% of BofA Merrill Lynch Canada Broad Market Index, 19.18% of S&P/TSX Composite Index TR, 6.25% of BofA Merrill Lynch Global High Yield Index, 18.19% of Dow Jones Global TR Index (C\$), 16.71% of S&P 500 Total Return Index C\$.

Objective: Child Education

Blended Benchmark (Current): 50.00% of Dow Jones Global Small-Cap TR Index (C\$), 50.00% of 91 Day Canada T-Bill.

Blended Benchmark (Proposed): 100.00% of Dow Jones Global Small-Cap TR Index (C\$).

Objective: Trip

Blended Benchmark (Current): 20.00% of Dow Jones Global TR Index (C\$), 20.00% of S&P 500 Total Return Index C\$, 20.00% of BMO Canadian Small Cap Index, 40.00% of Fundata Global Fixed Income Balanced Index.

For date ranges covered in this report that include periods prior to an asset's inception date or if no historical data is available, an asset category-relevant proxy index is used to complete the missing data. The index used is dependent on the asset category of the asset requiring the use of a proxy.



ROLES AND RESPONSIBILITIES

ROLE AND RESPONSIBILITIES OF THE INVESTOR

As the investor, I will:

- Agree to the investment strategy specified in writing herein.
- Will inform my financial advisor of any material changes in my financial, professional, health or other situation that may impinge on the present and future characteristics of the portfolio.
- Agree to meet with my financial advisor on matters directly pertaining to the portfolio.
- Respond to my financial advisor's requests for information
- Periodically meet with my financial advisor to discuss rebalancing of the portfolio.

ROLE AND RESPONSIBILITIES OF THE FINANCIAL ADVISOR

As your financial advisor, I will:

- Respond to your requests for information.
- Accept investment decisions made by you, the investor, after financial advisor-investor discussion of the matter.
- To the best of my knowledge and experience, uphold the investment strategy specified herein.
- Regularly report to you on the value of the securities we have transacted for our account.
- Meet with you periodically to review your asset mix and assess the need for rebalancing your portfolio.

DISCLAIMER

- Any reference in this Statement to "Equities" is typically a reference to the asset class of "Equities" and any reference to "Bonds" is typically a reference to the asset class of "Bonds".
- in case of any conflict between the content of this Statement and the content of your Account Opening Form signed with your Dealer, including without limiting the generality of the foregoing, information regarding your investment objectives and risk tolerance, the content of your Account Opening Form shall be determinative.
- Past performance is not indicative of future performance. The value of investments will fluctuate and is not guaranteed. Always read the Simplified Prospectus before investing.

To be signed by the client(s)

I, Jay Client, have read and understand the information presented above. I agree to the portfolio strategy described herein and agree to the statements contained herein and to any actions consequential to them.

Signed this _____ day of _____, 20__.

Mr. Jay Client

I, Mary Client, have read and understand the information presented above. I agree to the portfolio strategy described herein and agree to the statements contained herein and to any actions consequential to them.

Signed this _____ day of _____, 20__.

Mrs. Mary Client

To be signed by the Financial Advisor

I, Alexander Gubanov, have read and understand the information presented above. I agree to the portfolio strategy described herein and agree to the statements contained herein and to any actions consequential to them.

Signed this _____ day of _____, 20__.

Alexander Gubanov

