

myGPS™ Report

January 09, 2020



Chad Starling
and Maria Starling

SAMPLE – FOR ILLUSTRATIVE PURPOSES ONLY
Fredericton, NB

RBC Investment Advisor

RBC IA

155 Wellington Street
Fredericton, NB
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myGPS™ - your Goals, Priorities, and Solutions



Wealth Management
Dominion Securities



Client Information

	Chad	Maria
Current Age	47	45
Date of Birth	Nov 1972	Dec 1974
Retirement Age	60	58
Life Expectancy	95	95
Citizenship	Canadian	Canadian
Employment Status	Business Owner	Employee
Retirement Expenses Begin with Retirement of		Chad
Locked-in Plan Jurisdiction		NB LIF
Retirement Expenses	\$42,500	\$42,500
Retirement Expenses for Surviving Spouse (%)	80.00%	80.00%
DCPP - Employer Annual Savings Until Ret.	\$0	\$11,220
Locked-in Plan Conversion Age	60	58
RRSP Conversion Age	71	71
CPP/QPP Benefit Age	60	60
OAS Benefit Age	65	65

Non-Registered Investor Profile

Pre-Retirement	Growth	Retirement	Balanced
Asset Allocation		Asset Allocation	
Cash	2 %	Cash	2 %
Fixed Income	28 %	Fixed Income	43 %
CDN Equities	23 %	CDN Equities	19 %
U.S. Equities	25 %	U.S. Equities	20 %
Foreign Equities	16 %	Foreign Equities	12 %
Emerging Markets	6 %	Emerging Markets	4 %
Total Rate of Return	5.83 %	Total Rate of Return	5.28 %

General

Real Estate Lifestyle Assets	2.00 %
Other Lifestyle Assets	2.00 %

Household

	Age	Date of Birth	Citizenship
Dreiser	15	Jan 2005	Canadian
Elizabeth	18	Jun 2001	Canadian
Irena	6	May 2013	Canadian
Thad	79	Jan 1940	Canadian

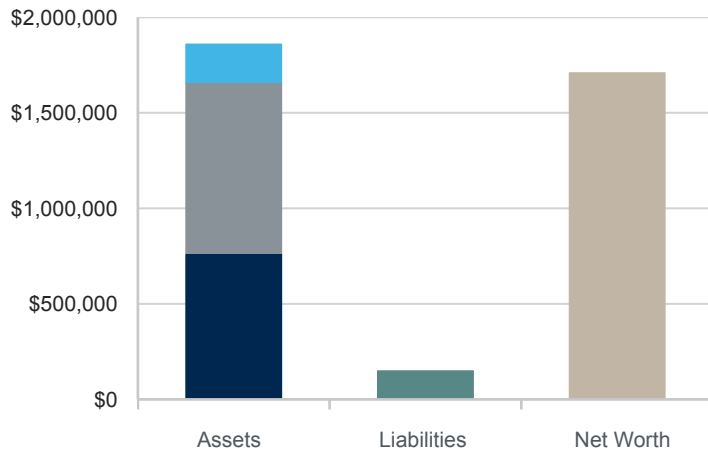
Other Profiles

	Pre-Retirement Rate of Return	Retirement Rate of Return
Corporate	5.83 %	5.28 %
Registered Retirement Accounts	5.83 %	5.28 %
Locked In Retirement Accounts	5.83 %	5.28 %
TFSA	5.83 %	5.28 %

Registered Retirement Accounts may include RRSP, RRIF and PRIF accounts. Locked-In Retirement Accounts may include DCPP, LIRA, LIF, and LRIF accounts.



Current Net Worth



	Chad	Maria	Joint	Total
Personal Investable Assets	\$435,000	\$260,000	\$65,000	\$760,000
Lifestyle Assets	\$0	\$0	\$900,000	\$900,000
Corporate Investable Assets	\$200,000	\$0	\$0	\$200,000
Total Assets	\$635,000	\$260,000	\$965,000	\$1,860,000
Total Liabilities	\$0	\$0	\$150,000	\$150,000
Net Worth (Assets - Liabilities)	\$635,000	\$260,000	\$815,000	\$1,710,000

■ Personal Investable Assets
 ■ Lifestyle Assets
 ■ Corporate Investable Assets
■ Total Liabilities
 ■ Net Worth

Personal Investable Assets

Ownership	Account Number	Institution	Account Type	Book Value	Market Value
Maria Starling			DCPP	\$0	\$75,000
Total DCPP				\$0	\$75,000
Joint			Non-Registered	\$60,000	\$65,000
Total Non-Registered				\$60,000	\$65,000
Chad Starling			RRSP	\$0	\$400,000
Maria Starling			RRSP	\$0	\$150,000
Total RRSP				\$0	\$550,000
Chad Starling			TFSA	\$0	\$35,000
Maria Starling			TFSA	\$0	\$35,000
Total TFSA				\$0	\$70,000



Total Personal Investable Assets **\$60,000** **\$760,000**

Personal Investable Assets - When necessary, investment assets are liquidated on the most favourable basis possible (e.g. considering tax implications of sale). Registered funds are converted no later than the year you turn age 71. Locked-in funds (DCPP and LIRA) are converted to a LIF at retirement (no earlier than age 55 or no later than the year you turn age 71). In certain jurisdictions (Ontario, Alberta, Manitoba and Saskatchewan), it is assumed that the maximum allowable portion will be unlocked and transferred to an RRSP.

Part or all of the Book Value and/or Market Value in this report may have been provided by a source other than RBC Dominion Securities. As such, RBC Dominion Securities is not responsible for the completeness or accuracy of the information provided.

Lifestyle Assets

Property Type	Ownership	Description	Year Purchased	Year Sold	Purchase Price	Market Value
Principal	Joint				\$350,000	\$600,000
Secondary	Joint		2000		\$120,000	\$300,000
Total						\$900,000

Lifestyle Assets - Lifestyle Assets refers to the value of all forms of real property. Purchase Price and Market Value information are not provided by RBC Dominion Securities. As such, RBC Dominion Securities is not responsible for the completeness or accuracy of the information provided.

Liabilities

Type	Ownership	Rate	Amortization	Repayment Year	Outstanding Balance
Mortgage	Joint	4.00%	8 years	2026	\$150,000
Total					\$150,000

Investment loans are repaid in full as a lump sum payment at the end of the amortization period.

Lump sum loan repayment does not include any penalties for early repayment.



Corporate Investor Profile

Pre-Retirement	Growth	Retirement	Balanced
Asset Allocation		Asset Allocation	
Cash	2 %	Cash	2 %
Fixed Income	28 %	Fixed Income	43 %
CDN Equities	23 %	CDN Equities	19 %
U.S. Equities	25 %	U.S. Equities	20 %
Foreign Equities	16 %	Foreign Equities	12 %
Total Rate of Return	5.83 %	Total Rate of Return	5.28 %

Corporate Investable Asset(s)

Ownership	Account Type	Description	RDTOH Balance	CDA Balance	Book Value	Market Value
Chad Starling	Holding Company		\$100,000	\$100,000	\$50,000	\$200,000
Total						\$200,000

Corporate Investable Asset(s) - Corporate Investable Asset(s) refers to the investable assets held by the corporation. Book Value, Market Value, RDTOH Balance and/or CDA Balance in this report may have been provided by a source other than RBC Dominion Securities. As such, RBC Dominion Securities is not responsible for the completeness or accuracy of the information provided.

RDTOH - The RDTOH (Refundable Dividend Tax on Hand) is a notional account that keeps track of the amount of refundable Part I tax plus the Part IV tax that has been paid to the Canada Revenue Agency (CRA) but has not yet been recovered.

CDA - The CDA (Capital Dividend Account) accumulates the non-taxable/non-allowable portion of capital gains and capital losses. A positive balance in the CDA can be paid out to the shareholders as a tax-free capital dividend.

Investment Account Deposits

Client Name	Account Type	Description	Annual Amount	Start	End	Indexation Rate
Chad Starling	Holding Company		\$10,000	2020	2032	2.00 %

Deposits to Corporate Investable Assets start Jan 1 and end Dec 31 for the Year selected.

Dividend strategies may be found in the Cash Flow Assumptions section.



Incomes & Inflows

Client Name	Income Type	Description	Annual Amount	Start	End	Indexation Rate
Maria Starling	Employment Income		\$187,000	2020	2032	2.00 %
Chad Starling	Annual Dividends		\$5,000	2020	2032	2.00 %

Income types selected to start "At Retirement" begin the following month the client enters retirement. Income types selected to end at "Until Retirement" cease the end of the month the client enters retirement. All other income types start Jan 1 and end Dec 31 for the Age/Year selected.

Dividend strategies start Jan 1 and end Dec 31 for the Year selected.

Defined Benefit Pensions

Client Name	Pension Type	Description	Annual Amount	Start	End	Indexation Rate
Chad Starling	Lifetime Pension		\$81,999	2032	2067	0.00 %
Chad Starling	Bridge Benefit	Bridge Benefit	\$7,031	2032	2037	0.00 %
Maria Starling	Survivor Benefit	Survivor Benefit	\$41,000	2068	2069	0.00 %

Pensions selected to start "At Retirement" begin the following month the client enters retirement. All other pensions start Jan 1 and end Dec 31 for the Age/Year selected.

Government Benefits

Client Name	Benefit Type	Description	Annual Amount	Start	End	Indexation Rate
Chad Starling	CPP/QPP	Government Benefit	\$11,246	2032	2067	2.00 %
Chad Starling	OAS	Old Age Security	\$10,106	2037	2067	2.00 %
Maria Starling	CPP/QPP	Government Benefit	\$11,700	2034	2069	2.00 %
Maria Starling	OAS	Old Age Security	\$10,514	2039	2069	2.00 %

Government Benefits selected to start in the future begin the month following the client's birth date



Expenses & Outflows

Client Name	Expense Type	Description	Annual Amount	Start	End	Inflation Rate
Joint	Pre-Retirement	Pre-Retirement Expense	\$100,000	2020	2032	2.00 %
Joint	Retirement	Retirement Expense	\$85,000	2032	2067	2.00 %
Maria Starling	Survivor's Expense	Survivor's Expense	\$68,000	2068	2069	2.00 %

Joint expenses selected to start "At Retirement" begin the following month the first client enters retirement. Joint expenses selected to end at "Until Retirement" cease the end of the month the first client enters retirement.

Expense types selected to start "At Retirement" begin the following month the client enters retirement. Expense types selected to end at "Until Retirement" cease the end of the month the client enters retirement. All other expense types start Jan 1 and end Dec 31 for the Age/Year selected.

Savings

Client Name	Savings Type	Description	Annual Amount	Start	End	Indexation Rate
Maria Starling	DCCP Employee Contribution		\$18,700	2020	2032	2.00 %
Maria Starling	DCCP Employer		\$11,220	2020	2032	2.00 %
Chad Starling	Spousal RRSP Contribution		\$5,000	2020	2032	0.00 %

Joint savings selected to start "At Retirement" begin the following month the first client enters retirement. Joint savings selected to end at "Until Retirement" cease the end of the month the first client enters retirement.

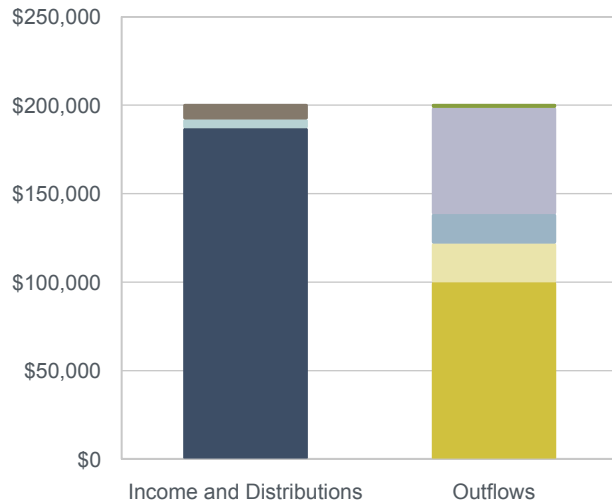
Saving types selected to start "At Retirement" begin the following month the client enters retirement. Saving types selected to end at "Until Retirement" cease the end of the month the client enters retirement. All other saving types start Jan 1 and end Dec 31 for the Age/Year selected.

RRSP amounts entered that are greater than the available RRSP room will be ignored in the financial calculations. When 'RRSP Maximum' is selected the amount is based on 18% of the respective year's Employment and Rental income minus Pension Adjustment. DCCP-Employee, and DCCP-Employer amounts entered that are greater than the government contribution limits will be ignored in the financial calculations.

Income attribution rules that may apply to Spousal RRSP/RIF redemptions are not accounted for in this projection. Income will be allocated to the annuitant.



Current Cash Flow



Incomes

- Employment Income
- Rental Income
- Other Income
- CPP/QPP & OAS Income
- Pension Income
- Non-Registered Distributions
- Registered Distributions
- Tax-Free Proceeds (Lifestyle Assets)
- Private Corp. Dividends

Expenses

- Expenses & Donations
- Debt Payments
- Savings
- Reinvested Distributions
- Income Taxes

Surplus / Deficit

- Surplus
- Deficit

	Chad	Maria	Joint	Total
Employment Income	\$0	\$187,000	\$0	\$187,000
Rental Income	\$0	\$0	\$0	\$0
Other Taxable Income ¹	\$0	\$0	\$0	\$0
Other Non-Taxable Income ¹	\$5,000	\$0	\$0	\$5,000
CPP/QPP and OAS Income	\$0	\$0	\$0	\$0
Pension Income	\$0	\$0	\$0	\$0
Private Corp. Dividends ²	\$0	\$0	\$0	\$0
Non-Registered Distributions	\$0	\$0	\$8,689	\$8,689
Registered Distributions	\$0	\$0	\$0	\$0
Tax-Free Proceeds (Lifestyle Assets)	\$0	\$0	\$0	\$0
Total Income and Distributions	\$5,000	\$187,000	\$8,689	\$200,689
Expenses and Donations	\$0	\$0	\$100,000	\$100,000
Mortgage Payments	\$0	\$0	\$21,913	\$21,913
Personal Loan Payments	\$0	\$0	\$0	\$0
Investment Loan Payments	\$0	\$0	\$0	\$0
Total Debt Payments	\$0	\$0	\$21,913	\$21,913
Non-Registered Savings	\$0	\$0	\$0	\$0
DCPP Employee Contribution	\$0	\$16,563	\$0	\$16,563
Total Savings	\$0	\$16,563	\$0	\$16,563
Reinvested Distributions³	\$0	\$0	\$0	\$0
Total Cash Outflows	\$0	\$16,563	\$121,913	\$138,476
Income Taxes	\$0	\$60,076	\$0	\$60,076
Surplus / Deficit				\$2,138

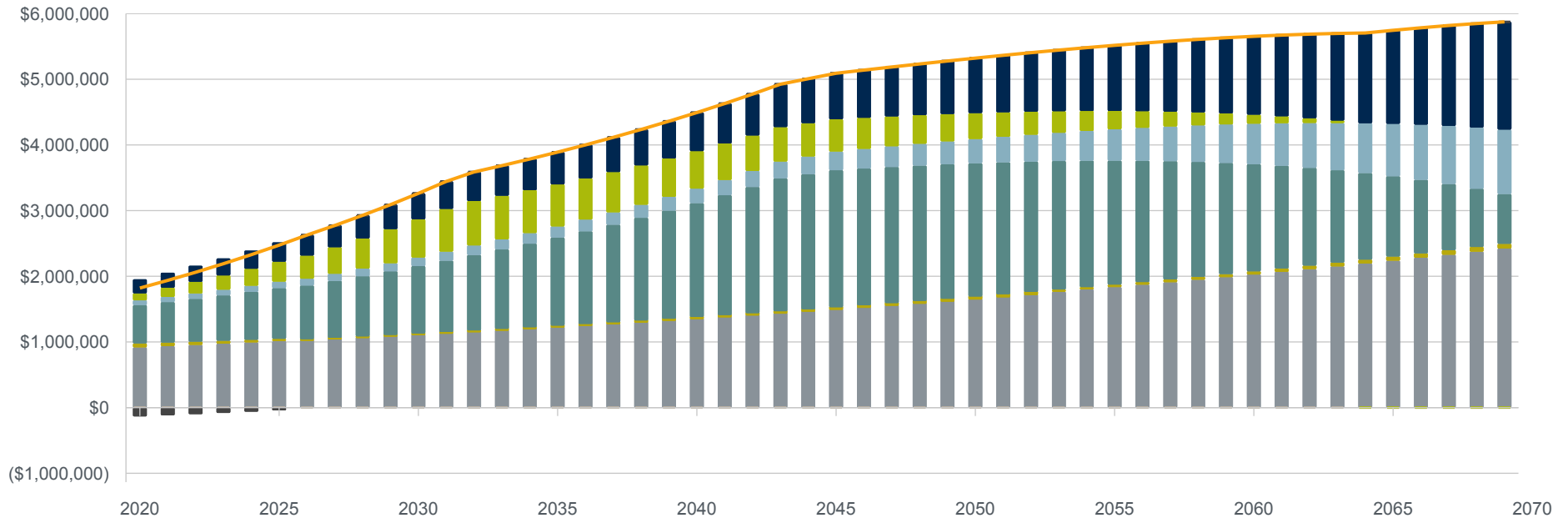
¹ Other Taxable Income is income that is earned, taxed, and is not classified as Employment, Rental, CPP/OAS or Pension Income. Other Non-Taxable Income is income that is not classified as Employment, Rental, CPP/OAS or Pension Income; tax free dividends from CDA are included in this figure.

² Includes dividends that are linked to a Corporate Investment Asset.

³ Includes reinvested distributions from Non-Registered accounts.



Projected Net Worth - Graph



Based on the information provided, you may have sufficient investment capital to meet your anticipated income needs.

- Lifestyle Assets
- Non-Reg Assets
- RRSP/RRIF Assets
- TFSA Assets
- RESP Assets
- Locked-In Assets
- Corporate Investable Assets
- Liabilities
- Net Worth

This projection, along with the Projected Cash Outflow and the Projected Income and Distribution provides an overview of your ability to meet your spending goals. It is important to understand that the analysis is dependent upon many assumptions (e.g. tax rates, investment returns, etc.) and therefore must be viewed as only an estimate of your future situation and do not reflect future values or future performance of any investment.

This financial projection should be reviewed and updated regularly. You should not act or rely on this information without seeking the advice of an appropriate professional advisor.

Scenario

Retirement Age	60	58
Retirement Year	2032	2032
Life Expectancy	95	95
Expenses in Retirement	\$42,500	\$42,500



Projected Net Worth - Summary Table

Year Ending	Age	Age	Non-Registered Assets	Registered Assets ¹	Real Estate Lifestyle Assets	Other Lifestyle Assets	Corporate Investable Assets ²	Liabilities	Net Worth
Beginning Balance			\$65,000	\$695,000	\$900,000	\$0	\$200,000	\$150,000	\$1,710,000
2020	48	46	\$60,101	\$762,791	\$918,000	\$0	\$213,775	\$133,744	\$1,820,923
2021	49	47	\$55,056	\$835,080	\$936,360	\$0	\$228,234	\$116,831	\$1,937,899
2022	50	48	\$49,997	\$912,139	\$955,087	\$0	\$243,408	\$99,235	\$2,061,396
2023	51	49	\$44,929	\$994,259	\$974,189	\$0	\$259,328	\$80,928	\$2,191,776
2024	52	50	\$39,856	\$1,081,744	\$993,673	\$0	\$276,029	\$61,882	\$2,329,420
2025	53	51	\$34,784	\$1,174,921	\$1,013,546	\$0	\$293,545	\$42,066	\$2,474,730
2026	54	52	\$8,270	\$1,274,132	\$1,033,817	\$0	\$311,913	\$0	\$2,628,132
2027	55	53	\$8,752	\$1,379,742	\$1,054,493	\$0	\$331,170	\$0	\$2,774,156
2028	56	54	\$9,262	\$1,492,135	\$1,075,583	\$0	\$351,356	\$0	\$2,928,336
2029	57	55	\$9,802	\$1,611,719	\$1,097,095	\$0	\$372,512	\$0	\$3,091,129
2030	58	56	\$10,373	\$1,738,927	\$1,119,037	\$0	\$394,683	\$0	\$3,263,020
2031	59	57	\$10,978	\$1,874,217	\$1,141,418	\$0	\$417,911	\$0	\$3,444,524
2032	60	58	\$11,613	\$1,971,172	\$1,164,246	\$0	\$442,041	\$0	\$3,589,071
2033	61	59	\$12,226	\$2,027,534	\$1,187,531	\$0	\$457,990	\$0	\$3,685,281
2034	62	60	\$12,872	\$2,087,196	\$1,211,282	\$0	\$474,514	\$0	\$3,785,863
2035	63	61	\$13,551	\$2,150,330	\$1,235,507	\$0	\$491,635	\$0	\$3,891,024
2036	64	62	\$14,267	\$2,217,118	\$1,260,217	\$0	\$509,373	\$0	\$4,000,975
2037	65	63	\$15,020	\$2,287,749	\$1,285,422	\$0	\$527,751	\$0	\$4,115,943
2038	66	64	\$15,813	\$2,362,426	\$1,311,130	\$0	\$546,793	\$0	\$4,236,162
2039	67	65	\$16,648	\$2,441,359	\$1,337,353	\$0	\$566,521	\$0	\$4,361,881



Year Ending	Age	Age	Non-Registered Assets	Registered Assets ¹	Real Estate Lifestyle Assets	Other Lifestyle Assets	Corporate Investable Assets ²	Liabilities	Net Worth
2040	68	66	\$17,527	\$2,524,770	\$1,364,100	\$0	\$586,962	\$0	\$4,493,358
2041	69	67	\$18,453	\$2,612,894	\$1,391,382	\$0	\$608,140	\$0	\$4,630,868
2042	70	68	\$19,427	\$2,705,978	\$1,419,209	\$0	\$630,081	\$0	\$4,774,696
2043	71	69	\$20,453	\$2,804,282	\$1,447,594	\$0	\$652,815	\$0	\$4,925,143
2044	72	70	\$21,533	\$2,834,336	\$1,476,545	\$0	\$676,369	\$0	\$5,008,783
2045	73	71	\$22,670	\$2,862,385	\$1,506,076	\$0	\$700,773	\$0	\$5,091,903
2046	74	72	\$23,867	\$2,853,866	\$1,536,198	\$0	\$726,057	\$0	\$5,139,988
2047	75	73	\$25,127	\$2,842,890	\$1,566,922	\$0	\$752,253	\$0	\$5,187,192
2048	76	74	\$26,453	\$2,829,272	\$1,598,260	\$0	\$779,395	\$0	\$5,233,380
2049	77	75	\$27,850	\$2,812,843	\$1,630,225	\$0	\$807,516	\$0	\$5,278,434
2050	78	76	\$29,321	\$2,793,453	\$1,662,830	\$0	\$836,651	\$0	\$5,322,255
2051	79	77	\$30,869	\$2,770,973	\$1,696,087	\$0	\$866,838	\$0	\$5,364,766
2052	80	78	\$32,499	\$2,744,871	\$1,730,008	\$0	\$898,114	\$0	\$5,405,492
2053	81	79	\$34,215	\$2,715,293	\$1,764,608	\$0	\$930,518	\$0	\$5,444,634
2054	82	80	\$36,021	\$2,681,787	\$1,799,901	\$0	\$964,091	\$0	\$5,481,800
2055	83	81	\$37,923	\$2,644,163	\$1,835,899	\$0	\$998,876	\$0	\$5,516,861
2056	84	82	\$39,925	\$2,602,290	\$1,872,617	\$0	\$1,034,916	\$0	\$5,549,748
2057	85	83	\$42,033	\$2,555,709	\$1,910,069	\$0	\$1,072,256	\$0	\$5,580,068
2058	86	84	\$44,253	\$2,504,261	\$1,948,270	\$0	\$1,110,944	\$0	\$5,607,728
2059	87	85	\$46,589	\$2,447,701	\$1,987,236	\$0	\$1,151,027	\$0	\$5,632,553
2060	88	86	\$49,049	\$2,385,564	\$2,026,980	\$0	\$1,192,556	\$0	\$5,654,150
2061	89	87	\$51,639	\$2,317,756	\$2,067,520	\$0	\$1,235,584	\$0	\$5,672,499
2062	90	88	\$54,366	\$2,243,882	\$2,108,870	\$0	\$1,280,165	\$0	\$5,687,283




Year Ending	Age	Age	Non-Registered Assets	Registered Assets ¹	Real Estate Lifestyle Assets	Other Lifestyle Assets	Corporate Investable Assets ²	Liabilities	Net Worth
2063	91	89	\$57,236	\$2,163,535	\$2,151,048	\$0	\$1,326,353	\$0	\$5,698,173
2064	92	90	\$60,258	\$2,076,408	\$2,194,069	\$0	\$1,374,209	\$0	\$5,704,943
2065	93	91	\$63,440	\$2,020,639	\$2,237,950	\$0	\$1,423,791	\$0	\$5,745,820
2066	94	92	\$66,790	\$1,959,280	\$2,282,709	\$0	\$1,475,162	\$0	\$5,783,941
2067	95	93	\$70,316	\$1,892,073	\$2,328,363	\$0	\$1,528,386	\$0	\$5,819,139
2068		94	\$71,819	\$1,818,726	\$2,374,931	\$0	\$1,583,531	\$0	\$5,849,006
2069		95	\$72,286	\$1,739,282	\$2,422,429	\$0	\$1,640,665	\$0	\$5,874,662

Footnotes

¹ Registered Assets include amounts from all RRSP/RRIF/PRIF, DCPP/LIRA/LIF/LRIF, and TFSA accounts.

² Includes Operating Company and Holding Company.

 Shaded region indicates the start of the combined retirement period.



Projected Net Worth - Detailed Table

Year Ending	Age	Age	Non-Reg Assets	TFSA Assets	RRSP Assets	RRIF Assets	Locked-In Assets ¹	Corporate Investable Assets ²	Real Estate Lifestyle Assets	Other Lifestyle Assets	Liabilities	Net Worth	PV of Net Worth
Beginning Balance			\$65,000	\$70,000	\$550,000	\$0	\$75,000	\$200,000	\$900,000	\$0	\$150,000	\$1,710,000	\$1,710,000
2020	48	46	\$60,101	\$74,081	\$582,065	\$0	\$106,645	\$213,775	\$918,000	\$0	\$133,744	\$1,820,923	\$1,820,923
2021	49	47	\$55,056	\$78,400	\$615,999	\$0	\$140,680	\$228,234	\$936,360	\$0	\$116,831	\$1,937,899	\$1,899,901
2022	50	48	\$49,997	\$82,971	\$651,912	\$0	\$177,256	\$243,408	\$955,087	\$0	\$99,235	\$2,061,396	\$1,981,350
2023	51	49	\$44,929	\$87,808	\$689,919	\$0	\$216,532	\$259,328	\$974,189	\$0	\$80,928	\$2,191,776	\$2,065,360
2024	52	50	\$39,856	\$92,927	\$730,141	\$0	\$258,676	\$276,029	\$993,673	\$0	\$61,882	\$2,329,420	\$2,152,024
2025	53	51	\$34,784	\$98,345	\$772,708	\$0	\$303,868	\$293,545	\$1,013,546	\$0	\$42,066	\$2,474,730	\$2,241,439
2026	54	52	\$8,270	\$104,078	\$817,757	\$0	\$352,297	\$311,913	\$1,033,817	\$0	\$0	\$2,628,132	\$2,333,706
2027	55	53	\$8,752	\$110,146	\$865,432	\$0	\$404,164	\$331,170	\$1,054,493	\$0	\$0	\$2,774,156	\$2,415,070
2028	56	54	\$9,262	\$116,567	\$915,887	\$0	\$459,680	\$351,356	\$1,075,583	\$0	\$0	\$2,928,336	\$2,499,306
2029	57	55	\$9,802	\$123,363	\$969,283	\$0	\$519,073	\$372,512	\$1,097,095	\$0	\$0	\$3,091,129	\$2,586,518
2030	58	56	\$10,373	\$130,555	\$1,025,792	\$0	\$582,580	\$394,683	\$1,119,037	\$0	\$0	\$3,263,020	\$2,676,813
2031	59	57	\$10,978	\$138,167	\$1,085,596	\$0	\$650,454	\$417,911	\$1,141,418	\$0	\$0	\$3,444,524	\$2,770,303
2032	60	58	\$11,613	\$146,159	\$1,148,389	\$0	\$676,624	\$442,041	\$1,164,246	\$0	\$0	\$3,589,071	\$2,829,958
2033	61	59	\$12,226	\$153,876	\$1,209,024	\$0	\$664,635	\$457,990	\$1,187,531	\$0	\$0	\$3,685,281	\$2,848,842
2034	62	60	\$12,872	\$162,000	\$1,272,860	\$0	\$652,336	\$474,514	\$1,211,282	\$0	\$0	\$3,785,863	\$2,869,211
2035	63	61	\$13,551	\$170,554	\$1,340,067	\$0	\$639,709	\$491,635	\$1,235,507	\$0	\$0	\$3,891,024	\$2,891,088
2036	64	62	\$14,267	\$179,559	\$1,410,823	\$0	\$626,736	\$509,373	\$1,260,217	\$0	\$0	\$4,000,975	\$2,914,494
2037	65	63	\$15,020	\$189,040	\$1,485,314	\$0	\$613,395	\$527,751	\$1,285,422	\$0	\$0	\$4,115,943	\$2,939,452
2038	66	64	\$15,813	\$199,021	\$1,563,739	\$0	\$599,666	\$546,793	\$1,311,130	\$0	\$0	\$4,236,162	\$2,965,989
2039	67	65	\$16,648	\$209,530	\$1,646,304	\$0	\$585,525	\$566,521	\$1,337,353	\$0	\$0	\$4,361,881	\$2,994,129



Year Ending	Age	Age	Non-Reg Assets	TFSA Assets	RRSP Assets	RRIF Assets	Locked-In Assets ¹	Corporate Investable Assets ²	Real Estate Lifestyle Assets	Other Lifestyle Assets	Liabilities	Net Worth	PV of Net Worth
2040	68	66	\$17,527	\$220,593	\$1,733,229	\$0	\$570,948	\$586,962	\$1,364,100	\$0	\$0	\$4,493,358	\$3,023,901
2041	69	67	\$18,453	\$232,240	\$1,824,743	\$0	\$555,910	\$608,140	\$1,391,382	\$0	\$0	\$4,630,868	\$3,055,335
2042	70	68	\$19,427	\$244,502	\$1,921,090	\$0	\$540,386	\$630,081	\$1,419,209	\$0	\$0	\$4,774,696	\$3,088,460
2043	71	69	\$20,453	\$257,412	\$551,597	\$1,470,926	\$524,346	\$652,815	\$1,447,594	\$0	\$0	\$4,925,143	\$3,123,309
2044	72	70	\$21,533	\$271,003	\$580,722	\$1,474,849	\$507,763	\$676,369	\$1,476,545	\$0	\$0	\$5,008,783	\$3,114,068
2045	73	71	\$22,670	\$285,312	\$0	\$2,086,468	\$490,604	\$700,773	\$1,506,076	\$0	\$0	\$5,091,903	\$3,103,672
2046	74	72	\$23,867	\$300,377	\$0	\$2,080,652	\$472,838	\$726,057	\$1,536,198	\$0	\$0	\$5,139,988	\$3,071,550
2047	75	73	\$25,127	\$316,237	\$0	\$2,072,222	\$454,431	\$752,253	\$1,566,922	\$0	\$0	\$5,187,192	\$3,038,979
2048	76	74	\$26,453	\$332,934	\$0	\$2,060,991	\$435,346	\$779,395	\$1,598,260	\$0	\$0	\$5,233,380	\$3,005,920
2049	77	75	\$27,850	\$350,513	\$0	\$2,046,783	\$415,547	\$807,516	\$1,630,225	\$0	\$0	\$5,278,434	\$2,972,351
2050	78	76	\$29,321	\$369,020	\$0	\$2,029,441	\$394,992	\$836,651	\$1,662,830	\$0	\$0	\$5,322,255	\$2,938,262
2051	79	77	\$30,869	\$388,504	\$0	\$2,008,827	\$373,641	\$866,838	\$1,696,087	\$0	\$0	\$5,364,766	\$2,903,658
2052	80	78	\$32,499	\$409,017	\$0	\$1,984,404	\$351,450	\$898,114	\$1,730,008	\$0	\$0	\$5,405,492	\$2,868,334
2053	81	79	\$34,215	\$430,614	\$0	\$1,956,309	\$328,371	\$930,518	\$1,764,608	\$0	\$0	\$5,444,634	\$2,832,455
2054	82	80	\$36,021	\$453,350	\$0	\$1,924,080	\$304,357	\$964,091	\$1,799,901	\$0	\$0	\$5,481,800	\$2,795,872
2055	83	81	\$37,923	\$477,287	\$0	\$1,887,521	\$279,355	\$998,876	\$1,835,899	\$0	\$0	\$5,516,861	\$2,758,583
2056	84	82	\$39,925	\$502,488	\$0	\$1,846,489	\$253,313	\$1,034,916	\$1,872,617	\$0	\$0	\$5,549,748	\$2,720,615
2057	85	83	\$42,033	\$529,019	\$0	\$1,800,518	\$226,172	\$1,072,256	\$1,910,069	\$0	\$0	\$5,580,068	\$2,681,842
2058	86	84	\$44,253	\$556,951	\$0	\$1,749,436	\$197,874	\$1,110,944	\$1,948,270	\$0	\$0	\$5,607,728	\$2,642,289
2059	87	85	\$46,589	\$586,358	\$0	\$1,692,988	\$168,355	\$1,151,027	\$1,987,236	\$0	\$0	\$5,632,553	\$2,601,948
2060	88	86	\$49,049	\$617,318	\$0	\$1,630,697	\$137,549	\$1,192,556	\$2,026,980	\$0	\$0	\$5,654,150	\$2,560,710
2061	89	87	\$51,639	\$649,912	\$0	\$1,562,458	\$105,386	\$1,235,584	\$2,067,520	\$0	\$0	\$5,672,499	\$2,518,648
2062	90	88	\$54,366	\$684,228	\$0	\$1,487,863	\$71,792	\$1,280,165	\$2,108,870	\$0	\$0	\$5,687,283	\$2,475,698



Year Ending	Age	Age	Non-Reg Assets	TFSA Assets	RRSP Assets	RRIF Assets	Locked-In Assets ¹	Corporate Investable Assets ²	Real Estate Lifestyle Assets	Other Lifestyle Assets	Liabilities	Net Worth	PV of Net Worth
2063	91	89	\$57,236	\$720,355	\$0	\$1,406,490	\$36,691	\$1,326,353	\$2,151,048	\$0	\$0	\$5,698,173	\$2,431,802
2064	92	90	\$60,258	\$758,389	\$0	\$1,318,018	\$0	\$1,374,209	\$2,194,069	\$0	\$0	\$5,704,943	\$2,386,953
2065	93	91	\$63,440	\$798,432	\$0	\$1,222,206	\$0	\$1,423,791	\$2,237,950	\$0	\$0	\$5,745,820	\$2,356,917
2066	94	92	\$66,790	\$840,590	\$0	\$1,118,691	\$0	\$1,475,162	\$2,282,709	\$0	\$0	\$5,783,941	\$2,326,033
2067	95	93	\$70,316	\$884,973	\$0	\$1,007,101	\$0	\$1,528,386	\$2,328,363	\$0	\$0	\$5,819,139	\$2,294,302
2068		94	\$71,819	\$931,699	\$0	\$887,026	\$0	\$1,583,531	\$2,374,931	\$0	\$0	\$5,849,006	\$2,260,861
2069		95	\$72,286	\$980,893	\$0	\$758,389	\$0	\$1,640,665	\$2,422,429	\$0	\$0	\$5,874,662	\$2,226,253

Footnotes

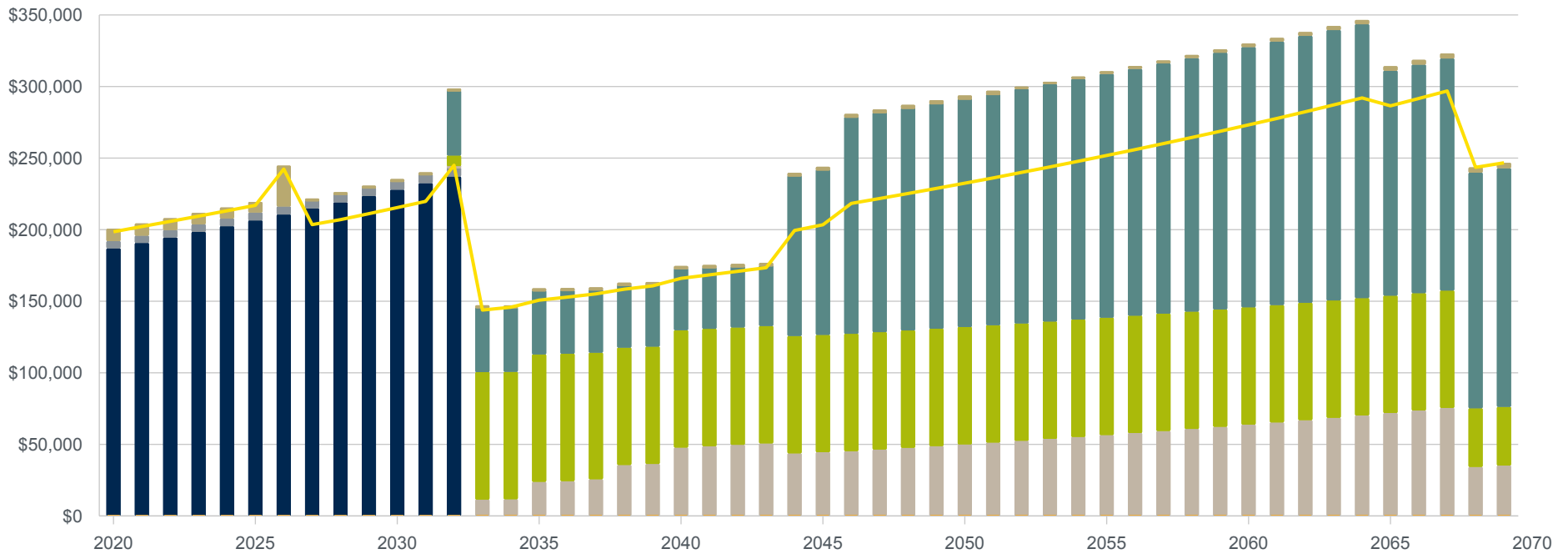
¹ Includes LIF, LRIF, LIRA and DCPP amounts.

² Includes Operating Company and Holding Company.

 Shaded region indicates start of the combined retirement period.



Projected Income and Distribution - Graph



Based on the information provided, you may have sufficient investment capital to meet your anticipated income needs.

Income:

- Employment
- Rental
- Other
- CPP/QPP & OAS
- Pension
- Private Corp. Dividends

Distribution:

- Registered
- Non-Registered
- Tax-Free Proceeds
- Other:**
- Deficit
- Cash Outflows

This projection, along with the Projected Cash Outflow and Projected Net Worth, provides an overview of your ability to meet your spending goals. It is important to understand that the analysis is dependent upon many assumptions (e.g. tax rates, investment returns, etc.) and therefore must be viewed as only an estimate of your future situation and do not reflect future values or future performance of any investment.

This financial projection should be reviewed and updated regularly. You should not act or rely on this information without seeking the advice of an appropriate professional advisor.

Scenario

Retirement Age	60	58
Retirement Year	2032	2032
Life Expectancy	95	95
Expenses in Retirement	\$42,500	\$42,500



Projected Income and Distribution - Summary Table

Year Ending	Age	Age	Employment Income	CPP/QPP & OAS Income	Pension Income	Private Corp. Dividends	Rental & Other Income ¹	Registered Distributions ²	Non-Registered Distributions & Tax-Free Proceeds ³	Total Cash Inflows	Total Cash Outflows	Surplus/ Deficit
2020	48	46	\$187,000	\$0	\$0	\$0	\$5,000	\$0	\$8,689	\$200,689	\$198,551	\$2,138
2021	49	47	\$190,740	\$0	\$0	\$0	\$5,100	\$0	\$8,549	\$204,389	\$202,208	\$2,180
2022	50	48	\$194,555	\$0	\$0	\$0	\$5,202	\$0	\$8,269	\$208,026	\$205,802	\$2,224
2023	51	49	\$198,446	\$0	\$0	\$0	\$5,306	\$0	\$7,983	\$211,735	\$209,467	\$2,268
2024	52	50	\$202,415	\$0	\$0	\$0	\$5,412	\$0	\$7,692	\$215,519	\$213,206	\$2,314
2025	53	51	\$206,463	\$0	\$0	\$0	\$5,520	\$0	\$7,395	\$219,379	\$217,019	\$2,360
2026	54	52	\$210,592	\$0	\$0	\$0	\$5,631	\$0	\$28,542	\$244,765	\$242,358	\$2,407
2027	55	53	\$214,804	\$0	\$0	\$0	\$5,743	\$0	\$482	\$221,030	\$203,540	\$17,490
2028	56	54	\$219,100	\$0	\$0	\$0	\$5,858	\$0	\$510	\$225,469	\$207,028	\$18,440
2029	57	55	\$223,482	\$0	\$0	\$0	\$5,975	\$0	\$540	\$229,998	\$211,194	\$18,804
2030	58	56	\$227,952	\$0	\$0	\$0	\$6,095	\$0	\$571	\$234,618	\$215,444	\$19,175
2031	59	57	\$232,511	\$0	\$0	\$0	\$6,217	\$0	\$605	\$239,333	\$219,780	\$19,553
2032	60	58	\$237,161	\$937	\$7,419	\$0	\$6,341	\$45,415	\$635	\$297,909	\$245,004	\$52,905
2033	61	59	\$0	\$11,471	\$89,030	\$0	\$0	\$45,322	\$613	\$146,436	\$143,857	\$2,579
2034	62	60	\$0	\$11,700	\$89,030	\$0	\$0	\$45,015	\$646	\$146,391	\$145,828	\$562
2035	63	61	\$0	\$23,868	\$89,030	\$0	\$0	\$44,709	\$680	\$158,287	\$150,787	\$7,499
2036	64	62	\$0	\$24,345	\$89,030	\$0	\$0	\$44,405	\$716	\$158,496	\$152,904	\$5,593
2037	65	63	\$0	\$25,675	\$88,444	\$0	\$0	\$44,103	\$753	\$158,975	\$155,156	\$3,819
2038	66	64	\$0	\$35,637	\$81,999	\$0	\$0	\$43,804	\$793	\$162,233	\$158,432	\$3,801
2039	67	65	\$0	\$36,350	\$81,999	\$0	\$0	\$43,506	\$835	\$162,690	\$160,761	\$1,929
2040	68	66	\$0	\$47,802	\$81,999	\$0	\$0	\$43,211	\$879	\$173,891	\$166,013	\$7,877



Year Ending	Age	Age	Employment Income	CPP/QPP & OAS Income	Pension Income	Private Corp. Dividends	Rental & Other Income ¹	Registered Distributions ²	Non-Registered Distributions & Tax-Free Proceeds ³	Total Cash Inflows	Total Cash Outflows	Surplus/ Deficit
2041	69	67	\$0	\$48,758	\$81,999	\$0	\$0	\$42,918	\$925	\$174,600	\$168,443	\$6,157
2042	70	68	\$0	\$49,733	\$81,999	\$0	\$0	\$42,626	\$974	\$175,332	\$170,925	\$4,408
2043	71	69	\$0	\$50,728	\$81,999	\$0	\$0	\$42,337	\$1,026	\$176,089	\$173,461	\$2,628
2044	72	70	\$0	\$43,772	\$81,999	\$0	\$0	\$112,093	\$1,080	\$238,944	\$199,454	\$39,490
2045	73	71	\$0	\$44,549	\$81,999	\$0	\$0	\$115,506	\$1,137	\$243,191	\$203,436	\$39,755
2046	74	72	\$0	\$45,286	\$81,999	\$0	\$0	\$151,645	\$1,197	\$280,127	\$218,358	\$61,769
2047	75	73	\$0	\$46,439	\$81,999	\$0	\$0	\$153,553	\$1,260	\$283,251	\$221,782	\$61,469
2048	76	74	\$0	\$47,615	\$81,999	\$0	\$0	\$155,512	\$1,327	\$286,452	\$225,282	\$61,170
2049	77	75	\$0	\$48,816	\$81,999	\$0	\$0	\$157,498	\$1,397	\$289,710	\$228,850	\$60,860
2050	78	76	\$0	\$50,046	\$81,999	\$0	\$0	\$159,487	\$1,470	\$293,003	\$232,478	\$60,524
2051	79	77	\$0	\$51,308	\$81,999	\$0	\$0	\$161,450	\$1,548	\$296,306	\$236,159	\$60,147
2052	80	78	\$0	\$52,564	\$81,999	\$0	\$0	\$163,762	\$1,630	\$299,955	\$240,027	\$59,928
2053	81	79	\$0	\$53,884	\$81,999	\$0	\$0	\$165,755	\$1,716	\$303,354	\$243,845	\$59,509
2054	82	80	\$0	\$55,208	\$81,999	\$0	\$0	\$168,004	\$1,807	\$307,018	\$247,820	\$59,198
2055	83	81	\$0	\$56,567	\$81,999	\$0	\$0	\$170,234	\$1,902	\$310,702	\$251,855	\$58,846
2056	84	82	\$0	\$57,966	\$81,999	\$0	\$0	\$172,383	\$2,002	\$314,351	\$255,930	\$58,421
2057	85	83	\$0	\$59,376	\$81,999	\$0	\$0	\$174,754	\$2,108	\$318,237	\$260,154	\$58,083
2058	86	84	\$0	\$60,828	\$81,999	\$0	\$0	\$177,042	\$2,219	\$322,088	\$264,420	\$57,669
2059	87	85	\$0	\$62,316	\$81,999	\$0	\$0	\$179,317	\$2,337	\$325,969	\$268,754	\$57,215
2060	88	86	\$0	\$63,820	\$81,999	\$0	\$0	\$181,778	\$2,460	\$330,057	\$273,230	\$56,827
2061	89	87	\$0	\$65,380	\$81,999	\$0	\$0	\$184,048	\$2,590	\$334,017	\$277,714	\$56,303
2062	90	88	\$0	\$66,967	\$81,999	\$0	\$0	\$186,409	\$2,727	\$338,102	\$282,385	\$55,717
2063	91	89	\$0	\$68,583	\$81,999	\$0	\$0	\$188,852	\$2,871	\$342,305	\$287,178	\$55,127



Year Ending	Age	Age	Employment Income	CPP/QPP & OAS Income	Pension Income	Private Corp. Dividends	Rental & Other Income ¹	Registered Distributions ²	Non-Registered Distributions & Tax-Free Proceeds ³	Total Cash Inflows	Total Cash Outflows	Surplus/ Deficit
2064	92	90	\$0	\$70,241	\$81,999	\$0	\$0	\$191,264	\$3,022	\$346,526	\$292,046	\$54,480
2065	93	91	\$0	\$71,951	\$81,999	\$0	\$0	\$157,108	\$3,182	\$314,239	\$286,520	\$27,719
2066	94	92	\$0	\$73,702	\$81,999	\$0	\$0	\$159,620	\$3,350	\$318,671	\$291,666	\$27,005
2067	95	93	\$0	\$75,498	\$81,999	\$0	\$0	\$162,098	\$3,526	\$323,122	\$296,897	\$26,225
2068		94	\$0	\$34,278	\$41,000	\$0	\$0	\$164,560	\$3,713	\$243,550	\$243,550	\$0
2069		95	\$0	\$35,263	\$41,000	\$0	\$0	\$166,672	\$3,792	\$246,726	\$246,726	\$0

Footnotes

¹ Rental & Other Incomes includes Non-Taxable dividends via CDA.

² Registered Distributions include proceeds from all RRSP/RRIF/PRIF and DCP/LIRA/LIF/LRIF accounts.

³ Non-Registered Distributions includes proceeds (net of Reinvested Distributions) from Non-Registered accounts. Tax Free Proceeds may include redemptions from TFSA accounts, the Non-Taxable portion from the sale of Lifestyle Assets and proceeds from Life Insurance Coverage.

Shaded region indicates the start of the combined retirement period.



Projected Income and Distribution - Detailed Table

Year Ending	Age	Age	Employment Income	Non-Registered Investment Income	CPP/QPP ¹ & OAS ²	Defined Benefit Pension Income	RRSP/RRIF Income	LIF / LRIF Income	Private Corp. Dividends ³	Rental & Other Incomes ⁴	Capital Redeemed ⁵	Total Inflows	Total Outflows ⁶	Taxes	Non-Registered Reinvested Investment Income	Surplus / Deficit ⁷
2020	48	46	\$187,000	\$3,790	\$0	\$0	\$0	\$0	\$0	\$5,000	\$4,899	\$200,689	\$138,476	\$60,076	\$0	\$2,137
2021	49	47	\$190,740	\$3,504	\$0	\$0	\$0	\$0	\$0	\$5,100	\$5,045	\$204,389	\$140,807	\$61,401	\$0	\$2,180
2022	50	48	\$194,555	\$3,210	\$0	\$0	\$0	\$0	\$0	\$5,202	\$5,059	\$208,026	\$143,185	\$62,617	\$0	\$2,224
2023	51	49	\$198,446	\$2,915	\$0	\$0	\$0	\$0	\$0	\$5,306	\$5,069	\$211,735	\$145,610	\$63,857	\$0	\$2,268
2024	52	50	\$202,415	\$2,619	\$0	\$0	\$0	\$0	\$0	\$5,412	\$5,073	\$215,519	\$148,084	\$65,121	\$0	\$2,314
2025	53	51	\$206,463	\$2,324	\$0	\$0	\$0	\$0	\$0	\$5,520	\$5,072	\$219,379	\$150,608	\$66,411	\$0	\$2,360
2026	54	52	\$210,592	\$2,028	\$0	\$0	\$0	\$0	\$0	\$5,631	\$26,514	\$244,765	\$174,631	\$67,727	\$0	\$2,407
2027	55	53	\$214,804	\$482	\$0	\$0	\$0	\$0	\$0	\$5,743	\$0	\$221,030	\$133,894	\$69,164	\$482	\$17,490
2028	56	54	\$219,100	\$510	\$0	\$0	\$0	\$0	\$0	\$5,858	\$0	\$225,469	\$136,572	\$69,947	\$510	\$18,440
2029	57	55	\$223,482	\$540	\$0	\$0	\$0	\$0	\$0	\$5,975	\$0	\$229,998	\$139,303	\$71,351	\$540	\$18,804
2030	58	56	\$227,952	\$571	\$0	\$0	\$0	\$0	\$0	\$6,095	\$0	\$234,618	\$142,089	\$72,783	\$571	\$19,175
2031	59	57	\$232,511	\$605	\$0	\$0	\$0	\$0	\$0	\$6,217	\$0	\$239,333	\$144,931	\$74,244	\$605	\$19,553
2032	60	58	\$237,161	\$635	\$937	\$7,419	\$0	\$45,415	\$0	\$6,341	\$0	\$297,909	\$146,244	\$98,125	\$635	\$52,905
2033	61	59	\$0	\$613	\$11,471	\$89,030	\$0	\$45,322	\$0	\$0	\$0	\$146,436	\$109,957	\$33,287	\$613	\$2,579
2034	62	60	\$0	\$646	\$11,700	\$89,030	\$0	\$45,015	\$0	\$0	\$0	\$146,391	\$112,156	\$33,027	\$646	\$562
2035	63	61	\$0	\$680	\$23,868	\$89,030	\$0	\$44,709	\$0	\$0	\$0	\$158,287	\$114,399	\$35,709	\$680	\$7,499
2036	64	62	\$0	\$716	\$24,345	\$89,030	\$0	\$44,405	\$0	\$0	\$0	\$158,496	\$116,687	\$35,502	\$716	\$5,593
2037	65	63	\$0	\$753	\$25,675	\$88,444	\$0	\$44,103	\$0	\$0	\$0	\$158,975	\$119,021	\$35,382	\$753	\$3,819
2038	66	64	\$0	\$793	\$35,637	\$81,999	\$0	\$43,804	\$0	\$0	\$0	\$162,233	\$121,401	\$36,238	\$793	\$3,801
2039	67	65	\$0	\$835	\$36,350	\$81,999	\$0	\$43,506	\$0	\$0	\$0	\$162,690	\$123,829	\$36,097	\$835	\$1,929



Year Ending	Age	Age	Employment Income	Non-Registered Investment Income	CPP/QPP ¹ & OAS ²	Defined Benefit Pension Income	RRSP/RRIF Income	LIF / LRIF Income	Private Corp. Dividends ³	Rental & Other Incomes ⁴	Capital Redeemed ⁵	Total Inflows	Total Outflows ⁶	Taxes	Non-Registered Reinvested Investment Income	Surplus / Deficit ⁷
2040	68	66	\$0	\$879	\$47,802	\$81,999	\$0	\$43,211	\$0	\$0	\$0	\$173,891	\$126,306	\$38,829	\$879	\$7,877
2041	69	67	\$0	\$925	\$48,758	\$81,999	\$0	\$42,918	\$0	\$0	\$0	\$174,600	\$128,832	\$38,686	\$925	\$6,157
2042	70	68	\$0	\$974	\$49,733	\$81,999	\$0	\$42,626	\$0	\$0	\$0	\$175,332	\$131,408	\$38,542	\$974	\$4,408
2043	71	69	\$0	\$1,026	\$50,728	\$81,999	\$0	\$42,337	\$0	\$0	\$0	\$176,089	\$134,036	\$38,398	\$1,026	\$2,628
2044	72	70	\$0	\$1,080	\$43,772	\$81,999	\$70,044	\$42,049	\$0	\$0	\$0	\$238,944	\$136,717	\$61,657	\$1,080	\$39,490
2045	73	71	\$0	\$1,137	\$44,549	\$81,999	\$73,742	\$41,763	\$0	\$0	\$0	\$243,191	\$139,452	\$62,848	\$1,137	\$39,755
2046	74	72	\$0	\$1,197	\$45,286	\$81,999	\$110,166	\$41,480	\$0	\$0	\$0	\$280,127	\$142,241	\$74,921	\$1,197	\$61,769
2047	75	73	\$0	\$1,260	\$46,439	\$81,999	\$112,355	\$41,198	\$0	\$0	\$0	\$283,251	\$145,085	\$75,437	\$1,260	\$61,469
2048	76	74	\$0	\$1,327	\$47,615	\$81,999	\$114,594	\$40,918	\$0	\$0	\$0	\$286,452	\$147,987	\$75,968	\$1,327	\$61,170
2049	77	75	\$0	\$1,397	\$48,816	\$81,999	\$116,858	\$40,640	\$0	\$0	\$0	\$289,710	\$150,947	\$76,506	\$1,397	\$60,860
2050	78	76	\$0	\$1,470	\$50,046	\$81,999	\$119,123	\$40,364	\$0	\$0	\$0	\$293,003	\$153,966	\$77,042	\$1,470	\$60,524
2051	79	77	\$0	\$1,548	\$51,308	\$81,999	\$121,361	\$40,090	\$0	\$0	\$0	\$296,306	\$157,045	\$77,566	\$1,548	\$60,147
2052	80	78	\$0	\$1,630	\$52,564	\$81,999	\$123,945	\$39,817	\$0	\$0	\$0	\$299,955	\$160,186	\$78,212	\$1,630	\$59,928
2053	81	79	\$0	\$1,716	\$53,884	\$81,999	\$126,208	\$39,547	\$0	\$0	\$0	\$303,354	\$163,390	\$78,740	\$1,716	\$59,509
2054	82	80	\$0	\$1,807	\$55,208	\$81,999	\$128,725	\$39,278	\$0	\$0	\$0	\$307,018	\$166,657	\$79,356	\$1,807	\$59,198
2055	83	81	\$0	\$1,902	\$56,567	\$81,999	\$131,222	\$39,012	\$0	\$0	\$0	\$310,702	\$169,991	\$79,963	\$1,902	\$58,846
2056	84	82	\$0	\$2,002	\$57,966	\$81,999	\$133,636	\$38,747	\$0	\$0	\$0	\$314,351	\$173,390	\$80,537	\$2,002	\$58,421
2057	85	83	\$0	\$2,108	\$59,376	\$81,999	\$136,271	\$38,484	\$0	\$0	\$0	\$318,237	\$176,858	\$81,188	\$2,108	\$58,083
2058	86	84	\$0	\$2,219	\$60,828	\$81,999	\$138,820	\$38,222	\$0	\$0	\$0	\$322,088	\$180,395	\$81,805	\$2,219	\$57,669
2059	87	85	\$0	\$2,337	\$62,316	\$81,999	\$141,354	\$37,963	\$0	\$0	\$0	\$325,969	\$184,003	\$82,414	\$2,337	\$57,215
2060	88	86	\$0	\$2,460	\$63,820	\$81,999	\$144,073	\$37,705	\$0	\$0	\$0	\$330,057	\$187,683	\$83,087	\$2,460	\$56,827
2061	89	87	\$0	\$2,590	\$65,380	\$81,999	\$146,600	\$37,448	\$0	\$0	\$0	\$334,017	\$191,437	\$83,688	\$2,590	\$56,303



Year Ending	Age	Age	Employment Income	Non-Registered Investment Income	CPP/QPP ¹ & OAS ²	Defined Benefit Pension Income	RRSP/RRIF Income	LIF / LRIF Income	Private Corp. Dividends ³	Rental & Other Incomes ⁴	Capital Redeemed ⁵	Total Inflows	Total Outflows ⁶	Taxes	Non-Registered Reinvested Investment Income	Surplus / Deficit ⁷
2062	90	88	\$0	\$2,727	\$66,967	\$81,999	\$149,215	\$37,194	\$0	\$0	\$0	\$338,102	\$195,266	\$84,392	\$2,727	\$55,717
2063	91	89	\$0	\$2,871	\$68,583	\$81,999	\$151,911	\$36,941	\$0	\$0	\$0	\$342,305	\$199,171	\$85,136	\$2,871	\$55,127
2064	92	90	\$0	\$3,022	\$70,241	\$81,999	\$154,573	\$36,691	\$0	\$0	\$0	\$346,526	\$203,155	\$85,869	\$3,022	\$54,480
2065	93	91	\$0	\$3,182	\$71,951	\$81,999	\$157,108	\$0	\$0	\$0	\$0	\$314,239	\$207,218	\$76,121	\$3,182	\$27,719
2066	94	92	\$0	\$3,350	\$73,702	\$81,999	\$159,620	\$0	\$0	\$0	\$0	\$318,671	\$211,362	\$76,955	\$3,350	\$27,005
2067	95	93	\$0	\$3,526	\$75,498	\$81,999	\$162,098	\$0	\$0	\$0	\$0	\$323,122	\$215,589	\$77,782	\$3,526	\$26,225
2068		94	\$0	\$3,713	\$34,278	\$41,000	\$164,560	\$0	\$0	\$0	\$0	\$243,550	\$175,921	\$66,126	\$1,503	\$0
2069		95	\$0	\$3,792	\$35,263	\$41,000	\$166,672	\$0	\$0	\$0	\$0	\$246,726	\$179,439	\$66,821	\$467	\$0

Footnotes

¹ CPP/QPP - Benefits start between the ages of 60 and 70, but no later than 70.

² OAS - When applicable, OAS clawback will apply.

³ Includes dividends that are linked to a Corporate Investment Asset.

⁴ Rental & Other Incomes includes Other Taxable Income, Other Non-Taxable Income and Non-Taxable dividends.

⁵ Capital Redeemed - This may include redemptions from Non-Registered and TFSA accounts, and the Non-Taxable portion from the sale of Lifestyle Assets.

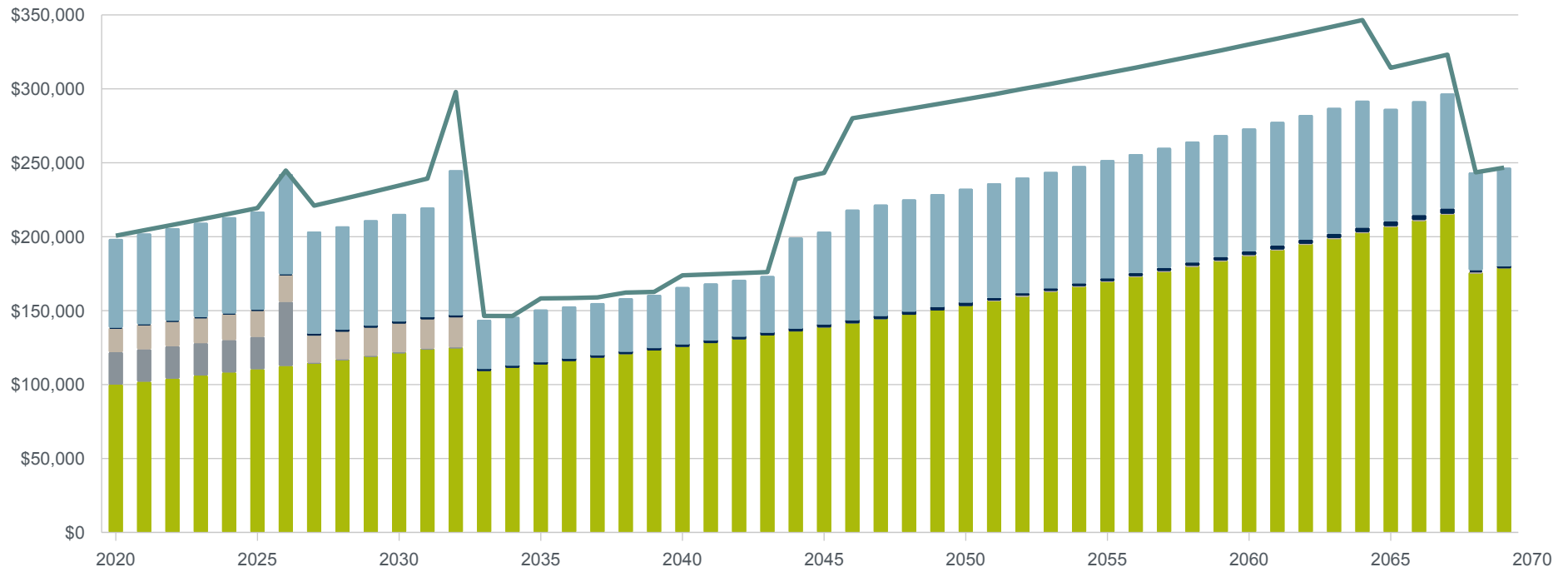
⁶ Total Outflows exclude taxes but include debt repayments, savings and donations. Note that maximized RRSP and DCPP savings are indexed to inflation but Non-Registered and non-maximized RRSP are not indexed. Survivor Expenses is assumed to be 80% of current and/or retirement lifestyle expenses.

⁷ Surplus/Deficit - We have assumed that available surpluses in any given year will not be reinvested or used throughout your projections. This amount is net of expenses, savings, donations and taxes incurred during any given year.

Shaded region indicates the start of the combined retirement period.



Projected Outflows - Graph



Based on the information provided, you may have sufficient investment capital to meet your anticipated income needs.

- Expenses & Donations
- Debt Payments
- Savings
- Reinvested Distributions
- Taxes
- Cash Inflows

This projection, along with the Projected Income and Distribution and Projected Net Worth, provides an overview of your ability to meet your spending goals. It is important to understand that the analysis is dependent upon many assumptions (e.g. tax rates, investment returns, etc.) and therefore must be viewed as only an estimate of your future situation and do not reflect future values or future performance of any investment.

This financial projection should be reviewed and updated regularly. You should not act or rely on this information without seeking the advice of an appropriate professional advisor.

Scenario

Retirement Age	60	58
Retirement Year	2032	2032
Life Expectancy	95	95
Expenses in Retirement	\$42,500	\$42,500



Projected Outflows - Table

Year Ending	Age	Age	Expenses & Donations	Debt Payments	Savings	Reinvested Distributions	Taxes	Total Cash Outflows	Total Cash Inflows	Surplus/ Deficit
2020	48	46	\$100,000	\$21,913	\$16,563	\$0	\$60,076	\$198,551	\$200,689	\$2,138
2021	49	47	\$102,000	\$21,913	\$16,894	\$0	\$61,401	\$202,208	\$204,389	\$2,180
2022	50	48	\$104,040	\$21,913	\$17,232	\$0	\$62,617	\$205,802	\$208,026	\$2,224
2023	51	49	\$106,121	\$21,913	\$17,576	\$0	\$63,857	\$209,467	\$211,735	\$2,268
2024	52	50	\$108,243	\$21,913	\$17,928	\$0	\$65,121	\$213,206	\$215,519	\$2,314
2025	53	51	\$110,408	\$21,913	\$18,286	\$0	\$66,411	\$217,019	\$219,379	\$2,360
2026	54	52	\$112,616	\$43,363	\$18,652	\$0	\$67,727	\$242,358	\$244,765	\$2,407
2027	55	53	\$114,869	\$0	\$19,025	\$482	\$69,164	\$203,540	\$221,030	\$17,490
2028	56	54	\$117,166	\$0	\$19,406	\$510	\$69,947	\$207,028	\$225,469	\$18,440
2029	57	55	\$119,509	\$0	\$19,794	\$540	\$71,351	\$211,194	\$229,998	\$18,804
2030	58	56	\$121,899	\$0	\$20,190	\$571	\$72,783	\$215,444	\$234,618	\$19,175
2031	59	57	\$124,337	\$0	\$20,593	\$605	\$74,244	\$219,780	\$239,333	\$19,553
2032	60	58	\$125,239	\$0	\$21,005	\$635	\$98,125	\$245,004	\$297,909	\$52,905
2033	61	59	\$109,957	\$0	\$0	\$613	\$33,287	\$143,857	\$146,436	\$2,579
2034	62	60	\$112,156	\$0	\$0	\$646	\$33,027	\$145,828	\$146,391	\$562
2035	63	61	\$114,399	\$0	\$0	\$680	\$35,709	\$150,787	\$158,287	\$7,499
2036	64	62	\$116,687	\$0	\$0	\$716	\$35,502	\$152,904	\$158,496	\$5,593
2037	65	63	\$119,021	\$0	\$0	\$753	\$35,382	\$155,156	\$158,975	\$3,819
2038	66	64	\$121,401	\$0	\$0	\$793	\$36,238	\$158,432	\$162,233	\$3,801
2039	67	65	\$123,829	\$0	\$0	\$835	\$36,097	\$160,761	\$162,690	\$1,929
2040	68	66	\$126,306	\$0	\$0	\$879	\$38,829	\$166,013	\$173,891	\$7,877



Year Ending	Age	Age	Expenses & Donations	Debt Payments	Savings	Reinvested Distributions	Taxes	Total Cash Outflows	Total Cash Inflows	Surplus/ Deficit
2041	69	67	\$128,832	\$0	\$0	\$925	\$38,686	\$168,443	\$174,600	\$6,157
2042	70	68	\$131,408	\$0	\$0	\$974	\$38,542	\$170,925	\$175,332	\$4,408
2043	71	69	\$134,036	\$0	\$0	\$1,026	\$38,398	\$173,461	\$176,089	\$2,628
2044	72	70	\$136,717	\$0	\$0	\$1,080	\$61,657	\$199,454	\$238,944	\$39,490
2045	73	71	\$139,452	\$0	\$0	\$1,137	\$62,848	\$203,436	\$243,191	\$39,755
2046	74	72	\$142,241	\$0	\$0	\$1,197	\$74,921	\$218,358	\$280,127	\$61,769
2047	75	73	\$145,085	\$0	\$0	\$1,260	\$75,437	\$221,782	\$283,251	\$61,469
2048	76	74	\$147,987	\$0	\$0	\$1,327	\$75,968	\$225,282	\$286,452	\$61,170
2049	77	75	\$150,947	\$0	\$0	\$1,397	\$76,506	\$228,850	\$289,710	\$60,860
2050	78	76	\$153,966	\$0	\$0	\$1,470	\$77,042	\$232,478	\$293,003	\$60,524
2051	79	77	\$157,045	\$0	\$0	\$1,548	\$77,566	\$236,159	\$296,306	\$60,147
2052	80	78	\$160,186	\$0	\$0	\$1,630	\$78,212	\$240,027	\$299,955	\$59,928
2053	81	79	\$163,390	\$0	\$0	\$1,716	\$78,740	\$243,845	\$303,354	\$59,509
2054	82	80	\$166,657	\$0	\$0	\$1,807	\$79,356	\$247,820	\$307,018	\$59,198
2055	83	81	\$169,991	\$0	\$0	\$1,902	\$79,963	\$251,855	\$310,702	\$58,846
2056	84	82	\$173,390	\$0	\$0	\$2,002	\$80,537	\$255,930	\$314,351	\$58,421
2057	85	83	\$176,858	\$0	\$0	\$2,108	\$81,188	\$260,154	\$318,237	\$58,083
2058	86	84	\$180,395	\$0	\$0	\$2,219	\$81,805	\$264,420	\$322,088	\$57,669
2059	87	85	\$184,003	\$0	\$0	\$2,337	\$82,414	\$268,754	\$325,969	\$57,215
2060	88	86	\$187,683	\$0	\$0	\$2,460	\$83,087	\$273,230	\$330,057	\$56,827
2061	89	87	\$191,437	\$0	\$0	\$2,590	\$83,688	\$277,714	\$334,017	\$56,303
2062	90	88	\$195,266	\$0	\$0	\$2,727	\$84,392	\$282,385	\$338,102	\$55,717
2063	91	89	\$199,171	\$0	\$0	\$2,871	\$85,136	\$287,178	\$342,305	\$55,127



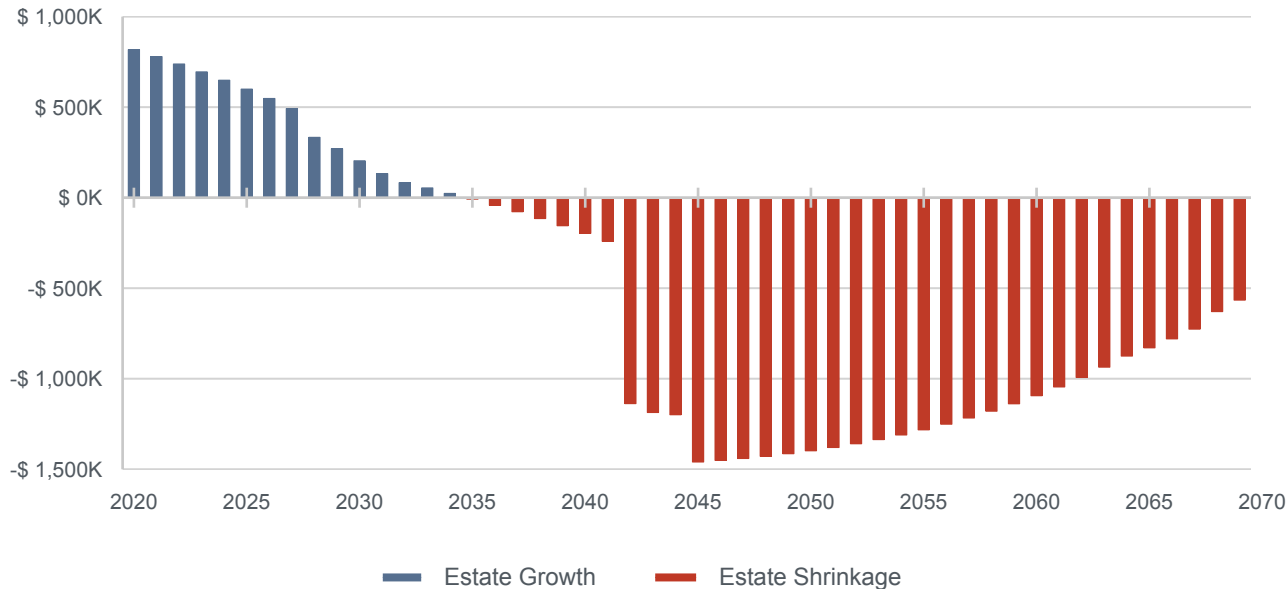
Year Ending	Age	Age	Expenses & Donations	Debt Payments	Savings	Reinvested Distributions	Taxes	Total Cash Outflows	Total Cash Inflows	Surplus/ Deficit
2064	92	90	\$203,155	\$0	\$0	\$3,022	\$85,869	\$292,046	\$346,526	\$54,480
2065	93	91	\$207,218	\$0	\$0	\$3,182	\$76,121	\$286,520	\$314,239	\$27,719
2066	94	92	\$211,362	\$0	\$0	\$3,350	\$76,955	\$291,666	\$318,671	\$27,005
2067	95	93	\$215,589	\$0	\$0	\$3,526	\$77,782	\$296,897	\$323,122	\$26,225
2068		94	\$175,921	\$0	\$0	\$1,503	\$66,126	\$243,550	\$243,550	\$0
2069		95	\$179,439	\$0	\$0	\$467	\$66,821	\$246,726	\$246,726	\$0

 Shaded region indicates the start of the combined retirement period.



Estate Impact Analysis Graph

The estate impact analysis excludes your corporate investable assets and any tax related to the deemed disposition of your corporate assets and/or shares. Contact your RBC advisor to find out how an RBC Estate Planning Specialist may assist you in your corporate estate planning needs.



The analysis estimates taxes and burial costs less current life insurance (but not mortgage insurance) if you both die in any year. All values are rounded up to the nearest \$1,000.

Current Estate Impact Analysis

The net increase on your estate should you die immediately is: **\$818,000****

Estate Shrinkage At Survivor Life Expectancy (95)

The net decrease on your estate should the survivor die at age 95 is: **\$566,000****

Consideration - Maximum Estate Shrinkage

The maximum estate shrinkage from 2020 to 2069 occurs in 2045 and is: **\$1,461,000****

Taxes At Death (2020)

Total Net Worth (Excluding Corporate Investable Assets)	\$1,608,000
Plus: Total Life Insurance Proceeds	\$1,200,000
Less: Total Taxes Payable At Death	\$353,000
Less: Average Burial Expenses*	\$30,000
Total Net/Final Estate	\$2,425,000

* Average burial expenses are \$15,000 per person, indexed to inflation.

** A reduction in the value of your estate is known as estate shrinkage. The calculation of the estate shrinkage consists of comparing the total of burial expenses and income taxes payable to the amount of insurance coverage in place at death. Note that probate fees are not included in the analysis.

You may need additional insurance coverage

You should review this analysis with your advisor to determine what amount of estate shrinkage is tolerable within your estate plan.



Estate Impact Analysis - Table

The estate impact analysis excludes your corporate investable assets and any tax related to the deemed disposition of your corporate assets and/or shares. Contact your RBC advisor to find out how an RBC Estate Planning Specialist may assist you in your corporate estate planning needs.

Year Ending	Age	Age	Total Net Worth	Life Insurance Proceeds	Taxes Payable at Death	Average Burial Expenses ¹	Total Net/Final Estate	PV of Final Estate
2020	48	46	\$1,607,148	\$1,200,000	(\$352,175)	(\$30,000)	\$2,424,973	\$2,424,973
2021	49	47	\$1,709,665	\$1,200,000	(\$389,930)	(\$30,600)	\$2,489,134	\$2,440,328
2022	50	48	\$1,817,988	\$1,200,000	(\$430,127)	(\$31,212)	\$2,556,649	\$2,457,372
2023	51	49	\$1,932,448	\$1,200,000	(\$472,911)	(\$31,836)	\$2,627,700	\$2,476,141
2024	52	50	\$2,053,391	\$1,200,000	(\$518,439)	(\$32,473)	\$2,702,478	\$2,496,672
2025	53	51	\$2,181,185	\$1,200,000	(\$566,876)	(\$33,122)	\$2,781,186	\$2,519,006
2026	54	52	\$2,316,219	\$1,200,000	(\$617,957)	(\$33,785)	\$2,864,477	\$2,543,573
2027	55	53	\$2,442,987	\$1,200,000	(\$672,887)	(\$34,461)	\$2,935,640	\$2,555,651
2028	56	54	\$2,576,980	\$1,100,000	(\$731,282)	(\$35,150)	\$2,910,548	\$2,484,125
2029	57	55	\$2,718,616	\$1,100,000	(\$793,351)	(\$35,853)	\$2,989,413	\$2,501,407
2030	58	56	\$2,868,338	\$1,100,000	(\$859,312)	(\$36,570)	\$3,072,456	\$2,520,484
2031	59	57	\$3,026,613	\$1,100,000	(\$929,399)	(\$37,301)	\$3,159,912	\$2,541,401
2032	60	58	\$3,147,031	\$1,100,000	(\$978,892)	(\$38,047)	\$3,230,091	\$2,546,905
2033	61	59	\$3,227,291	\$1,100,000	(\$1,006,929)	(\$38,808)	\$3,281,554	\$2,536,748
2034	62	60	\$3,311,349	\$1,100,000	(\$1,036,551)	(\$39,584)	\$3,335,214	\$2,527,676
2035	63	61	\$3,399,389	\$1,100,000	(\$1,067,839)	(\$40,376)	\$3,391,174	\$2,519,692
2036	64	62	\$3,491,602	\$1,100,000	(\$1,100,879)	(\$41,184)	\$3,449,540	\$2,512,803
2037	65	63	\$3,588,191	\$1,100,000	(\$1,135,761)	(\$42,007)	\$3,510,423	\$2,507,013
2038	66	64	\$3,689,369	\$1,100,000	(\$1,172,579)	(\$42,847)	\$3,573,943	\$2,502,330



Year Ending	Age	Age	Total Net Worth	Life Insurance Proceeds	Taxes Payable at Death	Average Burial Expenses ¹	Total Net/Final Estate	PV of Final Estate
2039	67	65	\$3,795,360	\$1,100,000	(\$1,211,434)	(\$43,704)	\$3,640,222	\$2,498,760
2040	68	66	\$3,906,397	\$1,100,000	(\$1,252,429)	(\$44,578)	\$3,709,389	\$2,496,313
2041	69	67	\$4,022,728	\$1,100,000	(\$1,295,675)	(\$45,470)	\$3,781,583	\$2,494,997
2042	70	68	\$4,144,614	\$250,000	(\$1,341,289)	(\$46,379)	\$3,006,945	\$1,945,010
2043	71	69	\$4,272,328	\$250,000	(\$1,389,393)	(\$47,307)	\$3,085,628	\$1,956,769
2044	72	70	\$4,332,414	\$250,000	(\$1,400,811)	(\$48,253)	\$3,133,350	\$1,948,071
2045	73	71	\$4,391,130	\$0	(\$1,410,832)	(\$49,218)	\$2,931,080	\$1,786,584
2046	74	72	\$4,413,931	\$0	(\$1,401,017)	(\$50,203)	\$2,962,711	\$1,770,455
2047	75	73	\$4,434,938	\$0	(\$1,389,525)	(\$51,207)	\$2,994,206	\$1,754,192
2048	76	74	\$4,453,985	\$0	(\$1,376,238)	(\$52,231)	\$3,025,516	\$1,737,780
2049	77	75	\$4,470,919	\$0	(\$1,361,044)	(\$53,275)	\$3,056,600	\$1,721,209
2050	78	76	\$4,485,604	\$0	(\$1,343,838)	(\$54,341)	\$3,087,426	\$1,704,478
2051	79	77	\$4,497,928	\$0	(\$1,324,526)	(\$55,428)	\$3,117,974	\$1,687,591
2052	80	78	\$4,507,378	\$0	(\$1,302,801)	(\$56,536)	\$3,148,041	\$1,670,455
2053	81	79	\$4,514,117	\$0	(\$1,278,712)	(\$57,667)	\$3,177,738	\$1,653,150
2054	82	80	\$4,517,709	\$0	(\$1,251,988)	(\$58,820)	\$3,206,900	\$1,635,609
2055	83	81	\$4,517,985	\$0	(\$1,222,499)	(\$59,997)	\$3,235,489	\$1,617,834
2056	84	82	\$4,514,832	\$0	(\$1,190,142)	(\$61,197)	\$3,263,493	\$1,599,840
2057	85	83	\$4,507,812	\$0	(\$1,154,639)	(\$62,421)	\$3,290,752	\$1,581,571
2058	86	84	\$4,496,784	\$0	(\$1,115,869)	(\$63,669)	\$3,317,246	\$1,563,044
2059	87	85	\$4,481,526	\$0	(\$1,073,663)	(\$64,942)	\$3,342,921	\$1,544,256
2060	88	86	\$4,461,594	\$0	(\$1,027,735)	(\$66,241)	\$3,367,617	\$1,525,162
2061	89	87	\$4,436,915	\$0	(\$977,992)	(\$67,566)	\$3,391,357	\$1,505,797



Year Ending	Age	Age	Total Net Worth	Life Insurance Proceeds	Taxes Payable at Death	Average Burial Expenses ¹	Total Net/Final Estate	PV of Final Estate
2062	90	88	\$4,407,118	\$0	(\$924,180)	(\$68,917)	\$3,414,021	\$1,486,138
2063	91	89	\$4,371,819	\$0	(\$866,034)	(\$70,296)	\$3,435,489	\$1,466,160
2064	92	90	\$4,330,735	\$0	(\$803,343)	(\$71,702)	\$3,455,690	\$1,445,863
2065	93	91	\$4,322,029	\$0	(\$756,383)	(\$73,136)	\$3,492,511	\$1,432,617
2066	94	92	\$4,308,779	\$0	(\$705,405)	(\$74,598)	\$3,528,776	\$1,419,110
2067	95	93	\$4,290,753	\$0	(\$650,215)	(\$76,090)	\$3,564,448	\$1,405,349
2068		94	\$4,265,475	\$0	(\$590,596)	(\$38,806)	\$3,636,073	\$1,405,479
2069		95	\$4,233,997	\$0	(\$526,376)	(\$39,582)	\$3,668,039	\$1,390,034

Footnotes

¹ Average burial expenses are \$15,000 per person, indexed to inflation.

Shaded region indicates the start of the combined retirement period.



Life Insurance Coverage

Ownership	Type	Death Benefit Insured	Beneficiary	Policy Issuer	Policy Number	Cash Surrender Value ¹	Cease Date (MM/DD/YYYY)
Maria Starling	Group	\$100,000 Maria Starling	Chad Starling				12/01/2027
Chad Starling	Term	\$850,000 Chad Starling	Maria Starling				11/01/2041
Maria Starling	Term	\$250,000 Maria Starling	Chad Starling				12/01/2044

Footnotes

¹The Cash Surrender Value (CSV) is a point-in-time value for information purposes only. Please note that CSVs do not impact the retirement analysis and are excluded from net-worth illustrations and cash-flow projection calculations within myGPS™.

Other Insurance

	Chad	Maria
Disability Insurance	No	No
Critical Illness Insurance	No	No
Long Term Care	No	No

Estate Questionnaire

	Chad	Maria
Do you have an up-to-date Will?	Yes	Yes
Do you have an up-to-date power of attorney?	Yes	Yes
Will you be an executor of someone's estate?	Yes	Yes
Who will be the executor of your estate?	Spouse	Chad

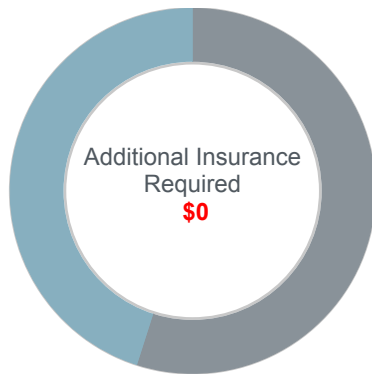


Life Insurance Analysis

The following illustrates the financial impact caused by the risk of a premature death on your financial situation and its impact on your personal estate objective. This will provide an indication of the potential impact of any deficiencies that may exist.

Expected Yield for Life Insurance Proceeds	5.28 %
Year of Assumed Premature Death	2020

In the event of a premature death of Chad Starling, survivor Maria Starling

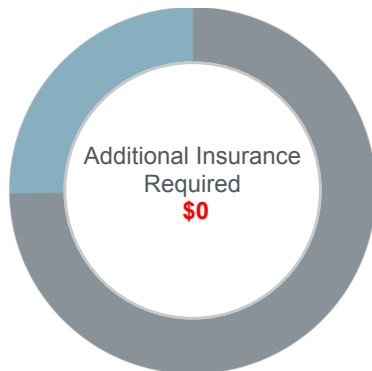


Capital Available to Meet Future Expenses	\$1,886,000
Less: Current Investable Assets	(\$1,036,000)
Less: Current Insurance Available	(\$850,000)
Additional Insurance Required	\$0

Your current resources appear to be sufficient for your spouse's future needs in the event of your death.

— Current Investable Assets — Insurance Available — Insurance Required

In the event of a premature death of Maria Starling, survivor Chad Starling



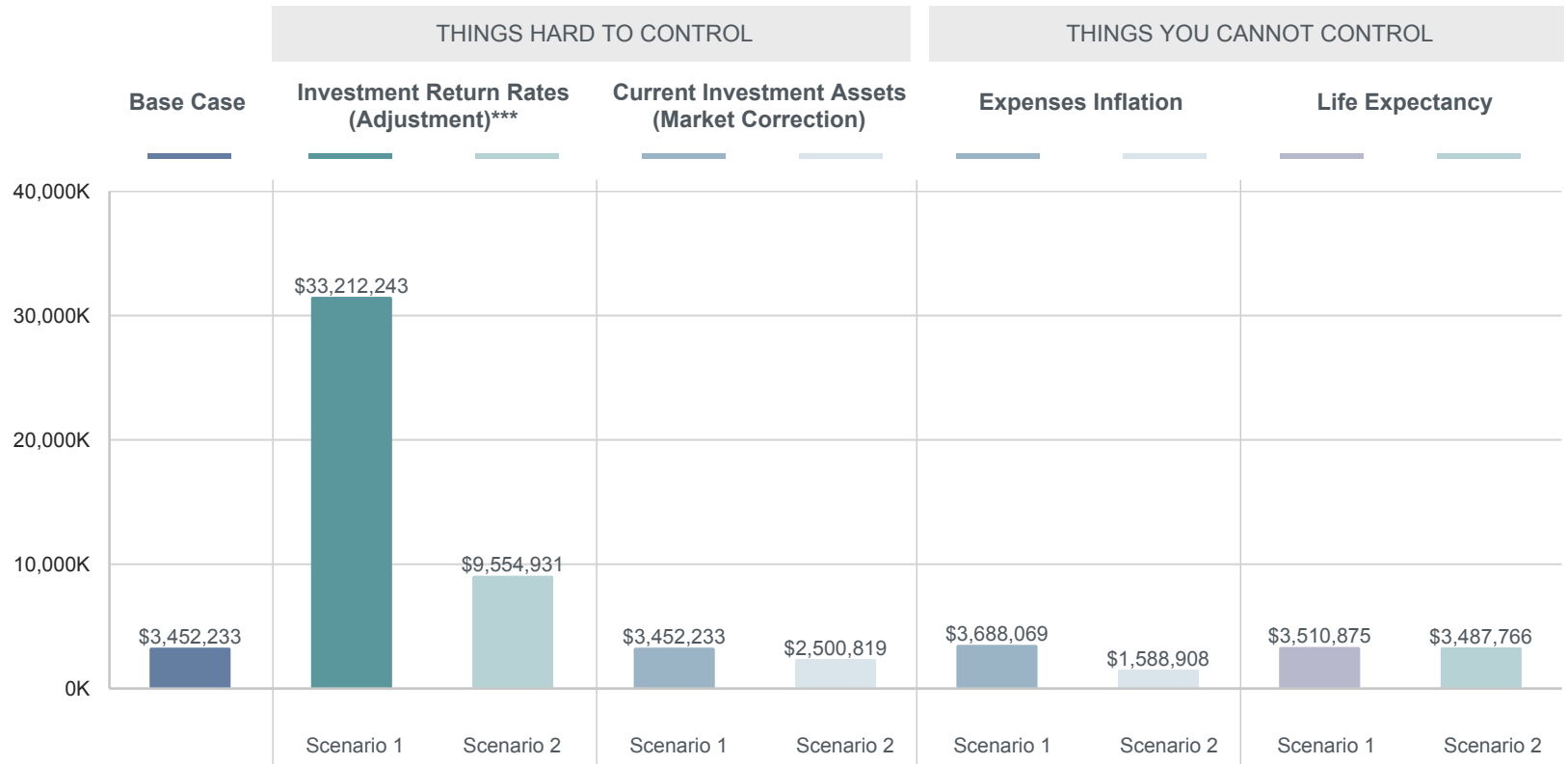
Capital Available to Meet Future Expenses	\$1,386,000
Less: Current Investable Assets	(\$1,036,000)
Less: Current Insurance Available	(\$350,000)
Additional Insurance Required	\$0

Your current resources appear to be sufficient for your spouse's future needs in the event of your death.

All assets are assumed transferred to the surviving spouse upon death. Survivor expenses are assumed to be 80% of current pre-retirement expenses until the survivors retirement and 80% of stated retirement expenses thereafter. All other expense types of the surviving spouse are assumed to continue at 100%. Proceeds of the life insurance are invested into the non-registered portfolio. Funds are withdrawn from the account as required. Note that if you own a corporation, the life insurance analysis excludes any tax related to the deemed disposition of your corporate assets and/or shares.



Sensitivity		\$25,000	\$49,000	6	7	-\$21,250	-\$12,750
Annual Savings	\$0	\$25,000	\$49,000				
Retirement Age - Chad / Maria	60 / 58			66 / 64	67 / 65		
Annual Retirement Expenses	\$85,000					\$63,750	\$72,250
Total Investable Assets at Death	\$3,452,233	\$4,264,636	\$4,464,312	\$3,570,011	\$3,589,619	\$3,457,885	\$3,457,885
Present Value	\$1,308,253	\$1,616,120	\$1,691,789	\$1,352,886	\$1,360,316	\$1,310,395	\$1,310,395
Age when First Deficit Occurs							

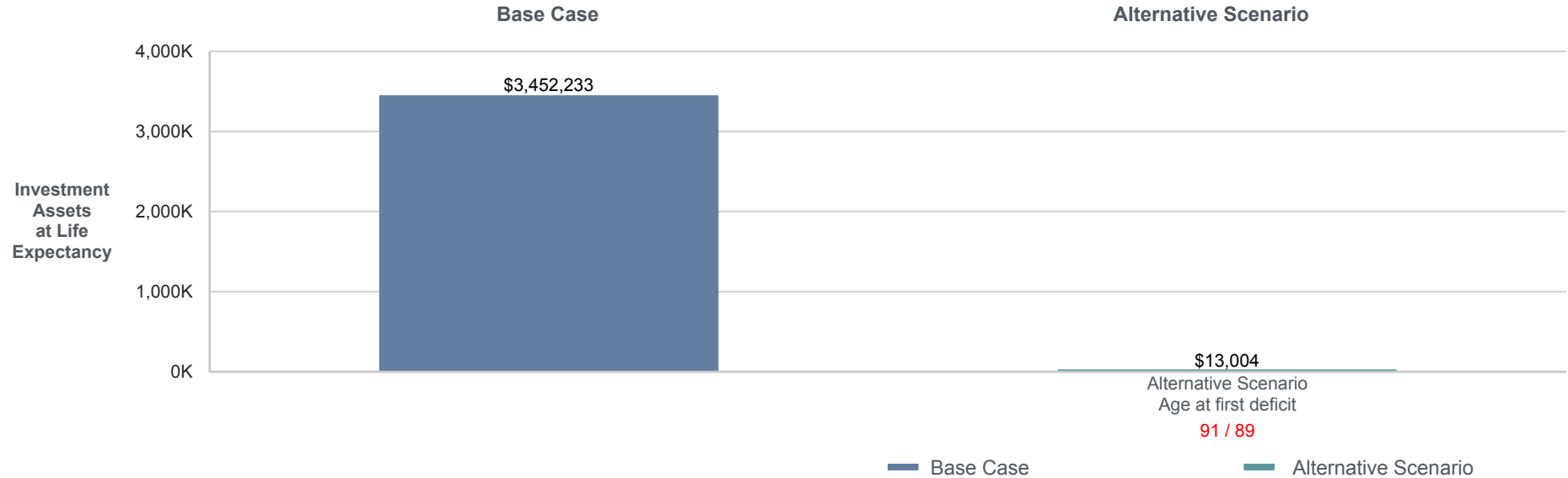


Sensitivity		5.50 %	2.50 %	0.00 %	-25.00 %	-1.00 %	1.00 %	-5	5
Current Investment Assets	\$960,000			\$960,000	\$720,000				
Life Expectancy - Chad / Maria	95 / 95							90 / 90	100 / 100
Total Investable Assets at Death	\$3,452,233	\$33,212,243	\$9,554,931	\$3,452,233	\$2,500,819	\$3,688,069	\$1,588,908	\$3,510,875	\$3,487,766
Present Value	\$1,308,253	\$12,586,060	\$3,620,922	\$1,308,253	\$947,707	\$1,397,625	\$602,130	\$1,468,953	\$1,197,121
Age when First Deficit Occurs									

***Investment return rate adjustments are an increase or decrease to each total rate of return selected in the investor profile for the pre-retirement and retirement periods.



The Alternative Scenario is a comparison to the Base Case. As an illustration, it can show you the potential combined impact when adjustments are made to certain variables (e.g., rates of return, retirement age). With changes to multiple variables, the Alternative Scenario provides a new snapshot of your financial projection.



		Base Case	Alternative Scenario	Alternative Scenario
Things You Control	Annual Savings (Non-Registered) ¹	\$0	\$0	\$0
	Retirement Age ²	60 / 58	-2	58 / 56
	Retirement Lifestyle Expenses ³	\$85,000	(\$10,000)	\$75,000
Things Hard To Control	Investment Return Rate (Adjustments) ⁴	Applies to all Investment Return Rates	-2.00 %	
	Current Investment Assets (Market Correction)	\$960,000	-10.00 %	\$864,000
Things You Cannot Control	Expenses Inflation ⁵	Applies to all Expense Inflation Rates	1.00 %	
	Life Expectancy	95 / 95	-6	89 / 89

Footnotes

- ¹ Annual savings occur until retirement.
- ² If the client is already retired or if the projected retirement age is set below the lowest current age in the analysis, the investable assets at life expectancy will not reduce any further.
- ³ Retirement Expenses are entered in today's dollars on an after tax basis.
- ⁴ The Investment Return Rate adjustments are an increase or decrease to the investor profile or custom asset allocation assigned for pre-retirement and retirement.
- ⁵ Expense inflation is the % increase/decrease to the expense inflation rates assigned in the cash flow page.



Financial Literacy Education

Do you find yourself looking for ways to better manage your wealth and finances? Do you feel a need to gain smart financial management skills? Do you wish to increase awareness on wealth matters or learn about the responsibilities associated with inheriting wealth? Are you interested in a refresher of basic investing principles? Would a loved one or a family member over the age of 16 years answer yes to any of these questions?

If you answered yes to any of these questions, you and/or your family may benefit from advisor hosted financial literacy education seminars designed to raise financial acumen in the areas of 'Earnings & Savings', 'Wealth & Financial Planning', and 'Investing'. To learn more about this opportunity, speak with your advisor today.

Wills and Power of Attorney

By planning for tomorrow today, you may retain more of your assets, protect your estate and leave a lasting legacy for your family. A common misconception is that only the wealthy need to concern themselves with estate planning. This misconception may result in significant unnecessary costs to your estate and additional burdens for survivors. In fact, just about everyone may benefit from the development of an estate plan. Young or old, wealthy or middle class, an estate plan may reduce the taxes and expenses of an estate, simplify and speed the transition of assets to your beneficiaries and ensure that beneficiaries are protected.

A valid and up-to-date Will is a fundamental part of an estate plan that all adults should be encouraged to maintain throughout their lifetime. Unfortunately, while the need for this document is widely accepted, its creation is commonly overlooked. Your Will should be prepared within the context of an overall estate plan. This may include alternate methods of passing assets to your beneficiaries, for example by designating a beneficiary on a registered plan or holding assets in joint names with a right of survivorship (except in Quebec). An estate plan may help ensure that all elements of your current situation are addressed and your estate objectives are met.

The final component of your estate plan should address potential situations where you may become physically or mentally incapacitated. A Power of Attorney is a legal document in which one person gives another person or people the authority to act on their behalf. A standard Power of Attorney for property (called a mandatary in Quebec) empowers your attorney to legally make decisions about your finances and property on your behalf and that authority survives in the event that you become incapable of making these decisions yourself (as such, these attorneys may be described as "enduring" or "continuing").

Develop your estate plan with the assistance of your accountant, lawyer, notary (if applicable) and RBC advisor. Contact your RBC advisor to find out how RBC Estate & Trust services such as agent for executor, corporate executor, and trustee services may assist you in your estate planning needs.



Business - Succession Planning

Business succession planning is the process of preparing, in advance, for the transfer of the ownership and management responsibilities of your business to someone else. When done properly, a succession plan helps to ensure that you may transition away from your business in an effective, satisfying, and confident manner. Not having a plan in place may cause major disruptions in the operation of your business as well as in your personal life. Many of these problems and disruptions may be avoided, or at least mitigated, by having a well thought out business succession plan in place before you need it.

Other benefits of a business succession plan may include:

- The minimization of tax,
- Improvement in the financial stability of the business,
- Increased control over the transfer of ownership,
- Maximizing the value of your business, and
- Fewer potential sources for family conflict.

The following are key elements of a business succession plan:

- Strategic vision and business plans for current and future operations
- Current valuation of the business
- Contingency plan in the event of your incapacity or untimely death
- Preferred exit option
- Possible successors, ensuring they will be ready for their role
- Plan for addressing tax and legal issues
- Family goals and a personal retirement plan
- Financing plan for the business succession
- Communication plan for advisors, family, shareholders, key employees, and other stakeholders
- Procedure for monitoring the process and dealing with disputes and problems

Based on our discussions, I can provide you with information to assist you in completing some of the missing or out of date elements of your business succession plan to help you meet your financial and life goals.

For more information, strategies and tips on planning for business owners, ask me for a copy of RBC Wealth Management's guidebooks on business succession planning: "Business Owners Guide to Wealth Management" and "Succeeding in Succession - A guide to keeping family harmony through your business transition".



Key Assumptions:

- Your current assets will act as a reference point for future comparisons and will provide a means of tracking your progress towards your stated objectives.
- All values, beyond the current year, reflect projected amounts in “future” dollars. All values are illustrated in Canadian dollars.
- Canadian Taxes - We have assumed that current tax rates and calculations will not change. Taxation varies with annual taxable income. myGPS™ calculates taxes using progressive tax rates. The income tax bracket ranges are indexed by 2% annually, while the marginal tax rates are fixed without indexation. Marginal tax rates and tax brackets are fixed at current levels for the projection. Non-registered investment income is taxed based on the investor profile or custom rate of return assigned for pre-retirement and retirement. Taxes on registered withdrawals in excess of the minimum amount as well as Non-Registered withdrawals are paid in the year after the withdrawal is made. The donation tax credit is calculated in three components; on the first \$200 donated, and at Federal and Provincial rates on donations in excess of \$200. The tax credit on the first \$200 donated is generally* calculated at the lowest combined federal and provincial marginal rate. For amounts above \$200, the Federal donation tax credit rate is 29% or 33% depending on the client’s taxable income. The Provincial donation tax credit rate is usually equal to the highest marginal tax rate; however, this varies by province. Taxes listed on the report refer to personal taxes only, not corporate taxes.
* Note that for Quebec, the donation tax credit is set at 20% rather than the lowest marginal tax rate.
- Personal Investable Assets - When required, investment assets are liquidated in a pre-determined order (which may not necessarily represent the most favourable basis possible). Registered funds are converted no later than the year you turn age 71. Locked-in funds (DCPP and LIRA) are converted to a LIF at retirement (no earlier than age 55 or no later than the year you turn age 71). In certain jurisdictions (Ontario, Alberta, Manitoba and Saskatchewan), it is assumed that the maximum allowable portion will be unlocked and transferred to an RRSP.
- Net Lifestyle Assets – Net Lifestyle Assets refers to the value of all forms of real property minus liabilities. Purchase Price and Market Value information are not provided by RBC Dominion Securities. As such, RBC Dominion Securities is not responsible for the completeness or accuracy of the information provided.
- Real Estate Lifestyle Assets - refers to property consisting of land and buildings on it.
- Other Lifestyle Assets - refers to real property other than land and buildings.
- Corporate Investable Assets - Book Value, Market Value, RDTOH Balance and/or CDA Balance in this report may have been provided by a source other than RBC Dominion Securities. As such, RBC Dominion Securities is not responsible for the completeness or accuracy of the information provided.
- Book Value - For RBC WM designated accounts, Book Value means: In the case of a long security position, the total amount paid for the security, including any transaction charges related to the purchase, adjusted for reinvested distributions, returns of capital and corporate actions; or in the case of a short security position, the total amount received for the security, net of any transaction charges related to the sale, adjusted for any distributions (other than dividends), returns of capital and corporate actions. Where Book Value is not available on a security position; Market Value will be used to calculate the Book Value.
- Inflation - We have assumed an inflation rate of 2.00% for your incomes, expenses and lifestyle assets (i.e. home, cottage and real estate) throughout your projections. Inflation rate for lifestyle assets and expenses can be modified and overridden. Note that registered savings can be indexed to inflation however Non-Registered savings and donations are not indexed.
- Government Benefits - CPP/QPP can be selected to start anytime between 60-70. If the started Retirement age is between the ages of 60 - 70, CPP benefits will default to begin at Retirement. OAS can be selected to start anytime between 65-70. If the started Retirement age is between the ages of 65 - 70, OAS benefits will default to begin at Retirement. CPP/QPP/OAS are indexed at 2.00%. OAS clawback may apply. The new CPP/QPP enhancements are excluded in projected government benefits.
- Surplus - We have assumed that available surplus in any given year will be spent throughout your projections.
- Estate - Where applicable, we have assumed that all assets pass to the surviving spouse at death. Not applicable to Quebec residents.
- Private Corporation Dividends – (Private Corp. Dividends) All taxable dividend income from the private corporation is assumed to be non-eligible.



Disclaimers:

In light of the corporate tax changes related to income splitting through a private corporation, if you are involved, either directly or indirectly, in a private corporation, you will want to review the current corporate structure and any tax planning strategies you have implemented that relate to the private corporation. In addition, due to the changes related to earning passive investment income within your private corporation, you may want to review your corporation's investment portfolio with an RBC advisor and a qualified tax advisor.

The information provided by this calculation tool is for illustrative purposes only and is based on information you have provided to us regarding your financial circumstances or objectives. In deriving this information, this calculation tool may use assumptions about the following: interest rates, inflation rates, rates of return, taxation rules or other related assumptions. These assumptions may change over time. You should consult your own professional advisor to ensure that any action you take is based on all applicable financial information and the latest calculation methods, taxation rules and applicable legislation.

This report may contain forward-looking statements. Forward-looking statements are not guarantees of future performance. Forward-looking statements involve inherent risks and uncertainties, so it is possible that predictions, forecasts, projections and other forward-looking statements will not be achieved. We caution you not to place undue reliance on these statements as a number of important factors could cause actual events or results to differ materially from those expressed or implied in any forward-looking statement. The information has been drawn from sources believed to be reliable. Where such statements are based in whole or in part on information provided by third parties, they are not guaranteed to be accurate or complete. Graphs and charts are used for illustrative purposes only and do not reflect future values or future performance of any investment.

The information provided is not a financial plan and is not intended to provide specific financial or other advice. Further, this information is not intended as a solicitation to purchase specific products. We do not guarantee the accuracy or applicability of the information to your particular circumstances and we are not liable for any losses or damages arising from any errors or omissions in such information or any action or decision by you in reliance on such information. When providing financial planning services in all provinces except Quebec, such services are provided by RBC Dominion Securities Inc. In Quebec, financial planning services are provided by RBC Wealth Management Financial Services Inc., which is licensed as a financial services firm in that province.

Insurance products are offered through RBC Wealth Management Financial Services Inc., a subsidiary of RBC Dominion Securities Inc. When providing life insurance products in all provinces except Quebec, Investment Advisors are acting as Insurance Representatives of RBC Wealth Management Financial Services Inc. In Quebec, Investment Advisors are acting as Financial Security Advisors of RBC Wealth Management Financial Services Inc.

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