

PRIVATE INVESTMENT MANAGEMENT

Investment Policy Statement

There's Wealth in Our Approach.™

Prepared for: **John Smith
and Jane Smith**

Prepared by: **Wade Wealth Management Group**

August 14, 2018

Table of Contents

- Introduction
- Return Objectives
- Risk Tolerance
- Time Horizon
- Liquidity and Income Needs
- Legal and Regulatory Considerations
- Tax Considerations
- Unique Preferences and Circumstances
- Asset Allocation
- Investment Management Guidelines
- Reporting and Portfolio Review
- Decision Making
- Summary of Accounts Governed by this Investment Policy Statement
- Client Acknowledgement



Investment Policy Statement

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Introduction

This Investment Policy Statement documents the investment goals of this portfolio. The Policy provides guidance on how we will manage this investment portfolio, including how we make investment decisions, report on progress and review the stated goals.

Please review it closely to ensure you are comfortable with the policy. If a change occurs in your personal information, or any other factor that may affect your investments, please contact us to review your Policy to ensure it continues to meet your needs.

Return Objectives

The portfolio will be managed with the objectives of generating growth of capital and income. This will be accomplished by investing in equity and fixed-income.

Risk Tolerance

In some years, you may not achieve your rate of return goal and in fact may have negative returns. You have indicated that you are willing to accept this risk in order to achieve your long-term goals.

Time Horizon

You have indicated that the time horizon for this portfolio is more than 10 years.

The majority of funds in the portfolio are to be invested with a long-term time horizon, with the remaining funds to be allocated in such a way to optimally fund any forecasted short-term or intermediate-term life events. Should there be a material change in your financial objectives, risk tolerance or financial circumstances, a review of this Investment Policy Statement will be required. This may result in a revision of your investment solution.

Liquidity and Income Needs

Approximately 5% of the portfolio may be held in cash or cash equivalents in order to fulfill any stated income needs, as well as for specific portfolio management-related uses, fees, withdrawals, and taxes. Due to the volatile nature and long time horizon of this portfolio, unanticipated demands for liquidity could compromise the portfolio's ability to achieve its return objectives.

Legal and Regulatory Considerations

You have indicated that there are no legal or regulatory issues or restrictions that affect this portfolio.



Investment Policy Statement

Tax Considerations

You have indicated that there are no specific tax considerations for this portfolio.

Unique Preferences and Circumstances

You have indicated that there are no additional considerations or restrictions on this portfolio.

Asset Allocation

Asset Class	Minimum	Long-Term Target	Maximum
CASH AND EQUIVALENTS	0%	5%	20%
FIXED INCOME	20%	35%	50%
EQUITY	50%	60%	70%
ALTERNATIVE INVESTMENTS	0%	0%	25%

Investment Management Guidelines

1. The majority of the cash and fixed-income portfolio will be invested in investment-grade securities
2. The maximum amount allowable per investment-grade non-government fixed-income security will be the greater of 10 % of the portfolio or 15 % of the fixed-income and cash portfolio
3. The portfolio will be diversified across multiple sectors
4. The majority of the equity holdings will be mid-to-large companies as measured by market capitalization
5. The maximum amount allowable per equity security will be the greater of 10 % of the portfolio or 15 % of the equity portfolio

From time to time, market fluctuations may cause the portfolio to be temporarily inconsistent with the Asset Allocation and/or the Investment Management Guidelines set out in this Investment Policy Statement. When this occurs, we will undertake realignment of the portfolio within a reasonable period of time in accordance with this Investment Policy Statement.



Investment Policy Statement

PRIVATE
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Reporting and Portfolio Review

On a quarterly basis you will receive a portfolio tabulation and on an annual basis we will conduct a comprehensive portfolio review including performance evaluation and a review of this Investment Policy to ensure it continues to meet your requirements.

The undersigned allows RBC Dominion Securities to prepare portfolio reports reflecting the combined assets of such accounts for the undersigned. The undersigned hereby waives any right or entitlement to confidentiality to the extent necessary to permit RBC Dominion Securities to create and deliver portfolio reports to the undersigned. This direction and waiver may be amended or revoked by the undersigned by providing written notice to RBC Dominion Securities.

Decision Making

All investment decisions will be made by Frank Wade within the context of the Objectives, Asset Allocation and Investment Management Guidelines set out above.

Summary of Accounts Governed by this Investment Policy Statement

Account Number	Account Name	Account Type
	Jane & John Smith	Jt. Non-reg.
	Jane Smith	RSP
	Jane Smith	TFSA
	John Smith	RSP
	John Smith	LIRA
	John Smith	TFSA



Investment Policy Statement

PRIVATE
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Client Acknowledgement

We have received, read and understood this Investment Policy Statement with respect to the discretionary management of the accounts above. We agree that it reflects our investment objectives. We will advise you of any material change in our circumstances that may affect the accuracy or relevance of this Investment Policy Statement.

Client Signature:

Date:

X

John Smith

Client Signature:

Date:

X

Jane Smith

Portfolio Manager Signature:

Date:

X

Frank Wade



RBC Wealth Management
Dominion Securities

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