Fred Westcott
VP & Portfolio Manager

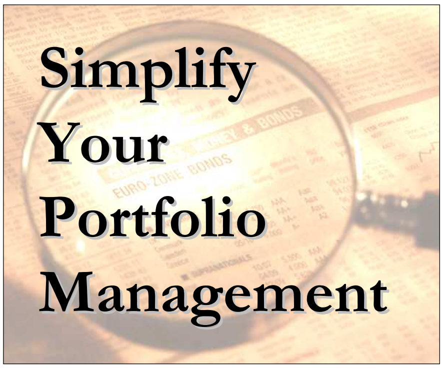
PRIVATE INVESTMENT MANAGEMENT

THE FREEDOM TO LIVE THE LIFE YOU WANT

As you enjoy greater success in life, your financial affairs will invariably become more complex and demand more of your time – time that you would prefer to devote to your other interests and responsibilities.

To help you delegate the management of your financial affairs with confidence, **Fred Westcott, VP & Portfolio Manager, Westcott Wealth Management** is pleased to offer professional portfolio management as part of RBC Dominion Securities' Private Investment Management Group. Our premium level of discretionary wealth management, it is ideally suited for:

- Busy entrepreneurs, professionals and executives
- Retired individuals who travel or would rather dedicate time to other interests and pursuits
- Individuals responsible for family investments
- Not-for-profit organizations, foundations and endowments



ACHIEVE YOUR GOALS WITH CONFIDENCE

Fred Westcott, PM of **Westcott Wealth Management** is committed to working with you to meet your investment goals. With Private Investment Management, you can be confident that your portfolio will be managed according to the highest standards. Working with you, your portfolio is constructed with such factors as your growth requirements, income needs and risk tolerance in mind.

Fred handles all the details on an ongoing basis, working within specific guidelines established in your Investment Policy Statement. In addition, an extensive team of RBC Dominion Securities professionals supports us with:

- Investment strategy and research
- Recommendations on securities held in your portfolio
- Reviews of your account
- Management of risk

Fred is able to take advantage of investment opportunities quickly and efficiently because your approval is not required for every single transaction. A careful process involving robust investment management guidelines, checks and balances, and formal reviews ensures that your portfolio is managed to the highest standards of ethics and professionalism.

THE HIGHEST CREDENTIALS AT YOUR SERVICE

Only a select group of RBC Dominion Securities personnel are able to offer discretionary portfolio management services through Private Investment Management.

Before being registered as a Portfolio Manager or an Associate Portfolio Manager, an Investment Advisor must have extensive experience advising clients and substantial assets under their direct management. Only by meeting these high standards, and completing rigorous academic coursework, can your Investment Advisor become an accredited Portfolio Manager or Associate Portfolio Manager. An Associate Portfolio Manager differs from a Portfolio Manager only in terms of years of experience and assets under management.

THE FRAMEWORK FOR SUCCESS

To ensure that your best interests are always acted upon, we follow a meticulous six-step process.

1) Create your investment policy

The first step is to draft your Investment Policy Statement—the document that serves as the mandate in our making day-to-day investment decisions for your portfolio.

Your Investment Policy Statement, created individually for you, takes into account your return expectations, income requirements, risk tolerance, time horizon, unique preferences, and other factors.

Based on all these factors, Fred will recommend an ideal asset-allocation model for your portfolio. How your portfolio is divided among the three main asset classes—cash, fixed income and equities— is the most important factor in determining the balance between managing risk and providing higher returns.

2) Construct your portfolio

Based on your personal asset-allocation model, we will select an appropriate combination of investments for your portfolio. In selecting your investments, Fred considers the “big picture” issues which include--overall global economic and market trends and then he combines fundamental research of individual investment opportunities. Senior economists, portfolio strategists and research analysts from various parts of RBC Financial Group augment his insights in these key areas.

3) Manage your portfolio

Market and economic conditions change. Your personal situation and goals will also change. As a result, it is essential to make appropriate adjustments to your portfolio.

Fred will make day-to-day investment decisions on your behalf to respond to and anticipate the changing market and economic landscape. If the outlook for a certain sector of the economy brightens, he may increase your holdings in that sector. Similarly, if the outlook for a certain region of the world improves, your portfolio will be adjusted accordingly within the guidelines established in your Investment Policy Statement.

4) Third-party review and monitoring

Your portfolio is constantly monitored by the RBC Investments Portfolio Implementation and Risk Monitoring Desk. This independent group ensures your portfolio management is managed according to the terms of your Investment Policy Statement as well as the fundamental investment management guidelines established by Private

Investment Management. These firm guidelines are in place to ensure that all Private Investment Management clients hold quality investments that are adequately diversified and reflect a suitable asset mix.

5) Adjusting your investment strategy

Fred will also meet with you on a regular basis to review your portfolio and get an update on your personal and financial situation. Your goals are likely to change over time, and your Investment Policy Statement and portfolio need to reflect these changes.

6) Keeping you informed of your progress

You will receive a monthly account statement that details the activity in your portfolio and provides the current market value of all your positions. In addition, you can receive a quarterly rate-of-return calculation. You also have access to your accounts and timely market information through our online services.

TAKE THE NEXT STEP TO PRIVATE INVESTMENT MANAGEMENT

If you desire the freedom to pursue your interests, while knowing that your portfolio is in the care of trusted RBC professionals, I invite you to consider Private Investment Management (PIM).

For more information, please contact:

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