

Westdale

Financial Services
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Member:

ADVOCIS – The Financial Advisors
Association of Canada
FPSC – The Financial Planning
Standards Council of Canada



The Portfolio Recovery Strategy Program™

For...

Jane and Joe Client

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**Investment Statements
Investment Proposal
Disclosure of Investments**

Jane - RRSP
Jane - LIRA

Joe - TFSA

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[End](#)

1. Overview of all Current Accounts

Client Household:

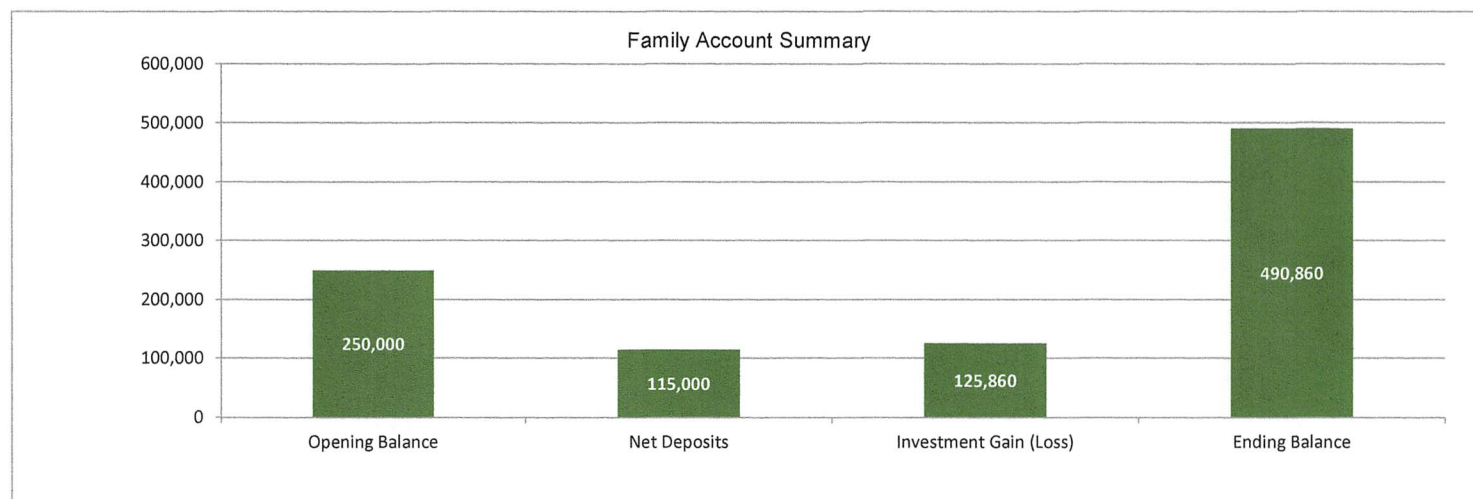
Jane and Joe Client

Market Value Date:

30-Jun-16

Account Name(s)	Jane - RRSP	Jane - LIRA	Joe - TFSA	-	-	-	-	-	Totals
Opening Value 2008	100,000	150,000	0	0	0	0	0	0	250,000
Deposits - Minus Withdrawals	10,000	0	0	0	0	0	0	0	10,000
Investment Gain (Loss) in \$	-10,000	-15,000	0	0	0	0	0	0	-25,000
Ending Market Value	100,000	135,000	-	-	-	-	-	-	235,000
ROR	-9.0%	-10.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-9.6%
Deposits - Minus Withdrawals 2009	10,000	0	5,000	0	0	0	0	0	15,000
Investment Gain (Loss) in \$	15,000	20,000	250	0	0	0	0	0	35,250
Ending Market Value	125,000	155,000	5,250	-	-	-	-	-	285,250
ROR	12.0%	15.0%	5.0%	0.0%	0.0%	0.0%	0.0%	0.0%	13.5%
Deposits - Minus Withdrawals 2010	10,000	0	5,000	0	0	0	0	0	15,000
Investment Gain (Loss) in \$	10,000	10,000	500	0	0	0	0	0	20,500
Ending Market Value	145,000	165,000	10,750	-	-	-	-	-	320,750
ROR	12.0%	6.5%	4.5%	0.0%	0.0%	0.0%	0.0%	0.0%	8.9%
Deposits - Minus Withdrawals 2011	10,000	0	5,000	0	0	0	0	0	15,000
Investment Gain (Loss) in \$	-3,000	-3,000	-1,250	0	0	0	0	0	-7,250
Ending Market Value	152,000	162,000	14,500	-	-	-	-	-	328,500
ROR	-2.0%	-2.0%	-1.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-2.0%
Deposits - Minus Withdrawals 2012	10,000	0	5,000	0	0	0	0	0	15,000
Investment Gain (Loss) in \$	16,000	13,000	2,500	0	0	0	0	0	31,500
Ending Market Value	178,000	175,000	22,000	-	-	-	-	-	375,000
ROR	10.0%	8.0%	7.0%	0.0%	0.0%	0.0%	0.0%	0.0%	8.9%
Deposits - Minus Withdrawals 2013	0	0	5,000	0	0	0	0	0	5,000
Investment Gain (Loss) in \$	8,000	10,000	2,000	0	0	0	0	0	20,000
Ending Market Value	186,000	185,000	29,000	-	-	-	-	-	400,000
ROR	6.0%	6.0%	8.0%	0.0%	0.0%	0.0%	0.0%	0.0%	6.1%
Deposits - Minus Withdrawals 2014	20,000	0	5,000	0	0	0	0	0	25,000
Investment Gain (Loss) in \$	14,000	11,000	3,000	0	0	0	0	0	28,000
Ending Market Value	220,000	196,000	37,000	-	-	-	-	-	453,000
ROR	8.0%	8.0%	9.0%	0.0%	0.0%	0.0%	0.0%	0.0%	8.1%
Deposits - Minus Withdrawals 2015	5,000	0	10,000	0	0	0	0	0	15,000
Investment Gain (Loss) in \$	5,000	4,000	1,000	0	0	0	0	0	10,000
Ending Market Value	230,000	200,000	48,000	0	0	0	0	0	478,000
ROR	2.0%	3.0%	3.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.5%
Deposits - Minus Withdrawals 2016	0	0	0	0	0	0	0	0	0
Investment Gain (Loss) in \$	6,900	5,000	960	0	0	0	0	0	12,860
ROR YTD	3.0%	2.5%	2.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.7%
Market Value 30-Jun-16	236,900	205,000	48,960	0	0	0	0	0	490,860

2. Historical Family Portfolio Summary



Opening Balance: Opening value* of your family holdings including prior net deposits and performance

**since inception with WFM and our other Firms*

Investment Gain (Loss): Gain or loss in dollars since the opening balance date

Net Deposits: refers to all contributions minus withdrawals since the opening value date

Ending Balance: current balance of all family accounts as of the market value date excluding new deposits included in this proposal

3. Historical Rates of Return of Selected Asset Classes*

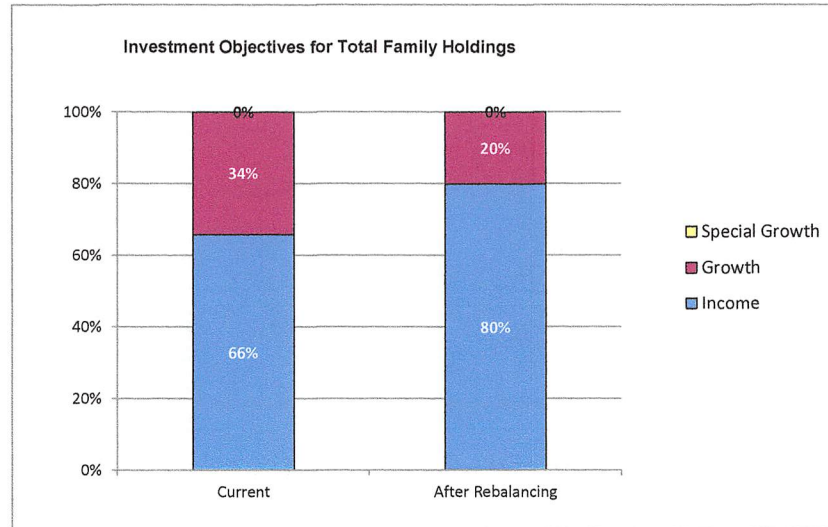
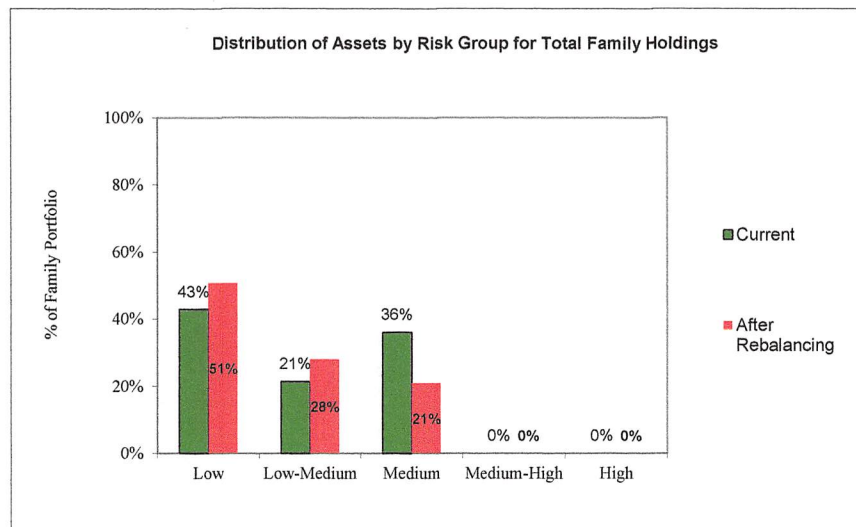
Asset Class	Recess	Recovery 1	Recovery 2	Growth 1	Growth 2	Decline	Recession 1	Recovery 1	Recovery 2	Decline	Recovery 1	Growth 1	Growth 2	Decline
	2002	2003	2004	2005	2006	2007	2008**	2009***	2010	2011	2012	2013	2014	2015
Money Market	1.5%	2.0%	1.4%	1.7%	2.9%	3.4%	1.9%	0.6%	0.2%	0.6%	0.6%	0.6%	0.6%	0.6%
Cdn Bonds	6.1%	5.4%	5.6%	4.9%	2.9%	2.3%	3.2%	7.4%	5.8%	7.0%	3.7%	-1.1%	6.9%	2.2%
Corp/High Yield Bnds	2.3%	14.1%	7.2%	1.3%	7.6%	-1.8%	-15.2%	27.9%	10.8%	3.0%	11.1%	4.5%	4.5%	0.5%
Cdn Dividend & Equity Inc	-3.6%	18.1%	13.6%	15.0%	11.4%	2.1%	-25.4%	26.0%	11.9%	-0.6%	7.9%	17.0%	8.5%	-5.4%
Cdn Equity	-12.4%	26.7%	14.5%	24.1%	17.3%	9.8%	-33.0%	35.1%	17.6%	-8.7%	7.2%	13.0%	10.6%	-8.3%
Small Cap/Gold/Nres	-3.0%	29.6%	16.9%	18.1%	15.7%	6.5%	-42.1%	40.5%	18.3%	-15.7%	10.5%	22.3%	6.2%	-0.9%
U.S. Eq	-17.4%	2.5%	-3.9%	-3.7%	16.2%	-9.75	-18.0%	18.8%	11.0%	10.8%	7.8%	33.9%	20.0%	20.8%
U.S. Small Cap Eq	-21.1%	20.5%	10.2%	1.3%	18.3%	-16.5	-17.9%	27.2%	26.9%	-1.5%	13.8%	48.1%	14.3%	11.8%
Int'l & Gbl Eq	-11.4%	25.7%	16.2%	14.3%	20.2%	-7.1%	-26.1%	30.8%	12.3%	-2.7%	14.0%	35.9%	15.0%	19.4%
Europe & Asian Eq	-15.1%	18.1%	3.2%	17.2%	15.0%	1.3%	-37.1%	36.7%	13.2%	-16.8%	15.4%	12.9%	8.2%	10.1%
Health Care Eq	-29.3%	10.8%	0.5%	5.4%	6.7%	-4.6%	-12.6%	12.5%	2.6%	6.0%	21.6%	48.4%	29.4%	-8.3%
Sci & Tech Eq	-41.6%	26.0%	-0.3%	1.8%	10.5%	2.5%	-35.5%	36.4%	11.1%	0.4%	13.4%	47.9%	28.6%	-8.3%
Emerging Mkt Eq	#####	29.7%	13.5%	31.4%	33.9%	22.1%	-47.1%	56.3%	13.7%	-19.6%	12.9%	-1.7%	5.2%	2.7%

*Rates of Return are for the calendar year shown. **2015 data is for the period ending December 31st, 2015 in Canadian Dollars. Performance References: "Money Market": Morningstar Cdn Money Market Index; "Cdn Bonds": Morningstar Cdn Fixed Income Index; "Corp/High Yield Bonds": Morningstar High Yield Fixed Income Index; "Cdn Dividend & Income Equity": Morningstar Cdn Dividend & Income Equity Index; "Cdn Eq": S&P/TSX Total Return Index; "Small Cap/Gold/NRes": Morningstar Cdn Focused Small/Mid Cap Equity Index; "U.S. Equity": Dow Jones Industrial Average (DJIA); "U.S. Small Cap Eq": Russell 2000; "Int'l & Gbl Eq": MSCI World Index; "Europe & Asia Eq": Morningstar Asia Pacific ex-Japan Equity Index; "Health Care Eq": Morningstar Sector Equity; "Science & Tech Eq": Morningstar Sector Equity; "Emerging Mkt Eq": Morningstar Emerging Market Equity. "Morningstar indices references here are proprietary indices developed by Morningstar Canada based on the Canadian Investment Funds Standards Committee Fund categories (CIFSC)"

4. Distribution of Risk - All Family Accounts

Client Household:

Jane and Joe Client



Low Risk - are **INCOME** investments that demonstrate very low volatility such as GIC's and Money Market. However this group also contains various Canadian Government Bonds and those of the highest Corporate Grade. They are suitable for investors who are willing to accept lower returns for greater safety of capital, high liquidity and high/immediate income needs and a very short time horizon.

Low-Medium Risk - are also normally considered **INCOME** investments such as some types of Corporate Bonds, High Yield Foreign Bonds and some Balanced mandates. They are suitable for investors who prefer preservation of capital and/or have high income needs and low liquidity needs and are willing to accept a slightly higher level of risk in pursuit of rates of return that have the potential to exceed the performance of the Low Risk group.

Medium Risk - refers to a group of **GROWTH** investments that demonstrate an average level of volatility such as Canadian or Global Dividends and some U.S. Equity and International Equities. They are suitable for those investors who are looking for moderate growth over a longer period of time and may have some minor income or liquidity needs in the short term.

Medium-High Risk - are normally categorized as **GROWTH** Investments that demonstrate a significantly higher level of volatility. Investments in this group, such as Canadian & U.S. Small Company Equities, most Global Equities or those designed to concentrate in specific market sectors or geographic areas, are suitable to those investors who have a much longer time horizon and can accept periods of significant market value decline in pursuit of the potential for higher growth and have little or no liquidity or income needs from this investment.

High Risk - are also in the **GROWTH** category as they demonstrate the highest level of volatility and the potential for significant loss of capital for extended periods due to structural risks within the investment, speculative trading by the Manager and/or significant political and economic risks in the regions where the individual securities are domiciled. Investments may include those that concentrate in Science, Technology, Energy, Commodities, Precious Metals, Health Care or markets that are undeveloped such as India, China, Asia, Latin America and Russia.

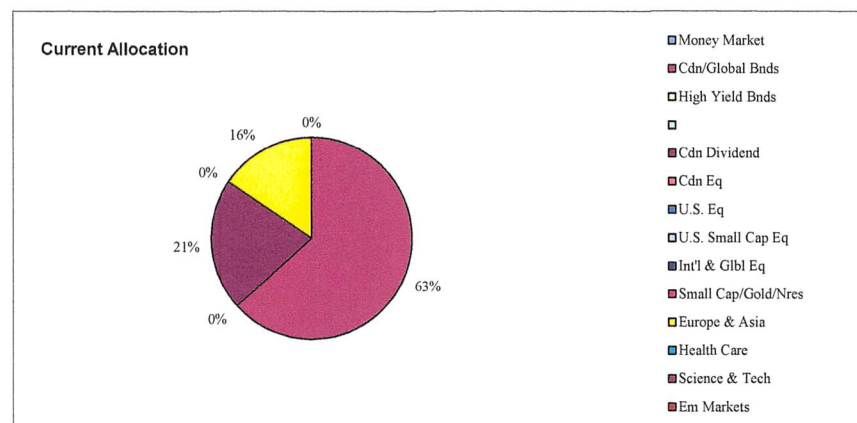
6. Investment Policy Statement & Client Agreement
Client Household: Jane and Joe Client

Market Value Date:
Account

30-Jun-16
Jane - RRSP

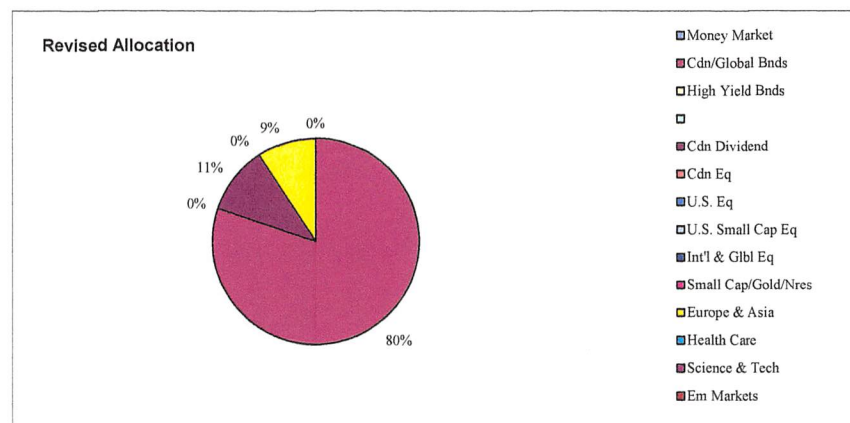
Report
Date:

15-Jul-16



Total Account Value \$236,900
Management Expense Ratio (MER) 1.58
Time Horizon > 10 Yrs
Planned Deposits or (Redemptions) 0
RRIF Minimum Withdrawal 0.0% actual >>> 0%

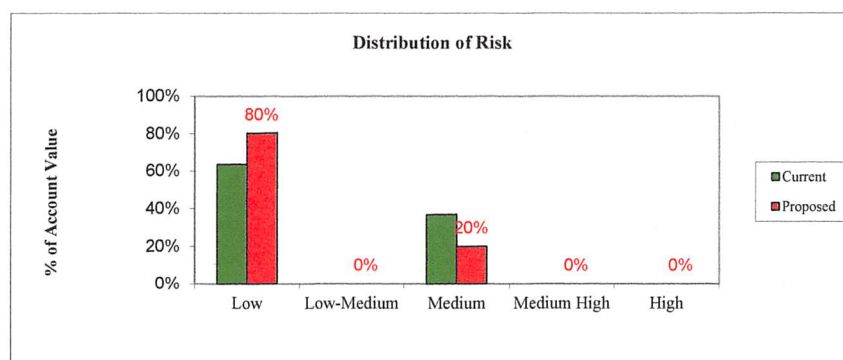
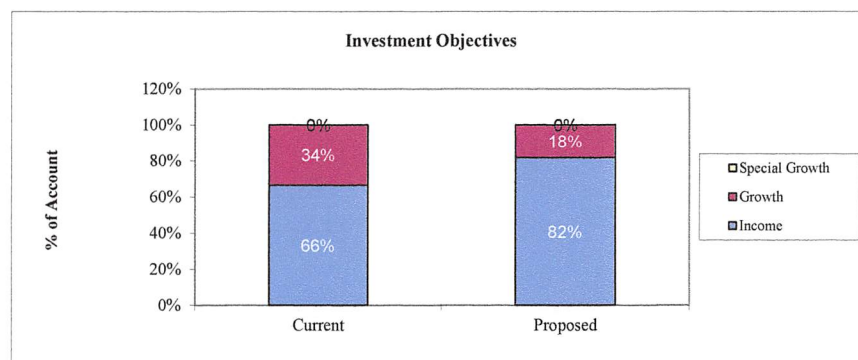
Current *Economic* Cycle >>> Decline
Current Investment/Risk Profile >>> **Conservative/Moderate**
3 Year Standard Deviation (Risk) Score >>>> 5.8



Revised Account Value \$236,900
Management Expense Ratio (MER) 1.39
Time Horizon > 10 Yrs
New Deposit included in Account Value 0

Account Status
Select the *market* cycle to illustrate >>>
Revised Investment Model:
3 Year Standard Deviation (Risk) Score >>>> 4.9

Proposed
Transition
Decline
Conservative



Client Acknowledgement: I understand and accept that the revisions illustrated on this page accurately represent my investment objectives for this account. Specifically, the allocations of "Income", "Growth" and "Special Growth" and the distribution of risk are consistent with my investment knowledge, purpose of investment, the length of time I plan to invest and the the level of volatility I am willing to accept.

X _____
Jane Client

(Client Signatures)

X _____
Stephen G. Fricker, B.Sc. CFP

[Main Menu](#)

7. Proposed Transactions for Account rebalancing

Asset Class	Investm't Obj	Account Allocation		Change in Value	
		Existing	Decline	Actual	Proposed
Money Market	Income	0	0	0	0
Cdn/Global Bonds		150,000	190,000	40,000	190,000
High Yield Bonds		0	0	0	0
Income Trust		0	0	0	0
Cdn Dividend		50,000	25,000	-25,000	25,000
Cdn Equity	Growth	0	0	0	0
U.S. Equity		0	0	0	0
U.S. Small Cap Eq		0	0	0	0
Int'l & Global Equity		0	0	0	0
Small Cap/Gold/Nres	Special Growth	0	0	0	0
Europe & Asian		36,900	21,900	-15,000	21,900
Health Care		0	0	0	0
Science & Tech		0	0	0	0
Emerging Markets		0	0	0	0
Total		236,900	236,900		236,900

Investments Sold	SC	Code	\$ Value	%	Bk Value	Gain/Loss
AIM Powershares Cdn Div Index	F	AIM44203	25,000	0.50		-
GGOF Asian Growth & Income	F	GGF620	15,000	0.41		-
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Total			\$40,000			

EO&E: Every effort has been taken to ensure the accuracy of the above information and we are not responsible for errors or omissions. **Client Acknowledgment:** I/We acknowledge that a) I/We have received disclosure information for all new investments or existing investments that will receive an increase in value as a result of the rebalancing of my account, b) that all investments are suitable for my risk tolerance, age, time horizon and investment knowledge, c) the taxable capital gain or loss, if any, is only an estimate, and d) the actual trade values of the above transactions are estimates only and the **actual trade completion** date will determine the final trade value.

X _____
Jane Client

(Client Signatures)

X _____
Stephen G. Fricker, B.Sc. CFP

(Advisor)

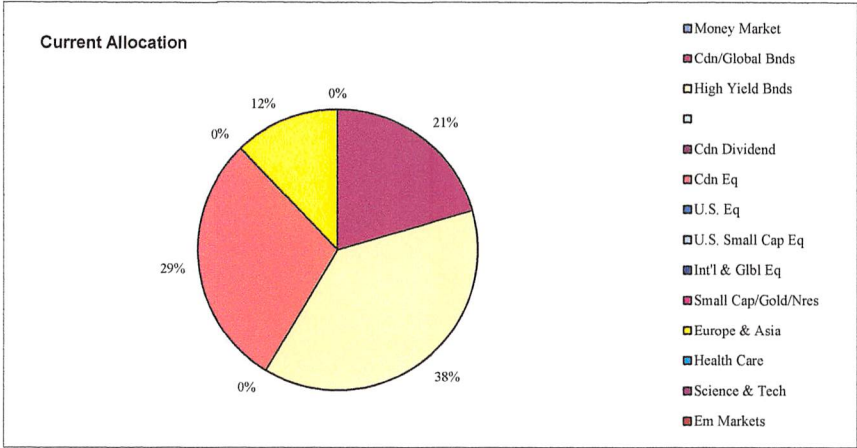
Report Date:	15-Jul-16		
Trade Completion Date:	upon receipt	<div style="border: 1px solid black; width: 100px; height: 20px;"></div>	← Client Initials
Account:	Jane - RRRSP	Value:	236,900
Market Value Date:	30-Jun-16	New Deposit	0
Dealer/Advisor Compensation			
a) New Deposits	50.0%	of new deposits applied to FEL or FFS at 0% cost	
	50.0%	applied to FEL funds.	<div style="background-color: yellow; width: 100px; height: 15px;"></div> FEL Rate
	Total:	\$0	
b) Switches	<div style="background-color: yellow; width: 100px; height: 15px; text-align: center;">N</div>		
Switch Fee Rate:	0.00%	to a maximum of	\$ - -
YTD Switch Fee Paid:	\$0	This Account >>	\$0
		Total YTD	\$0
Compensation Volume	\$0	-	-
Taxation & other Fees			
DSC Fees:	<div style="background-color: yellow; width: 100px; height: 15px; text-align: center;">\$0</div>	-	-
Total Taxable Gain (Loss)	\$0		
<div style="background-color: yellow; padding: 2px;">Switches from one investment to another are tax-free</div>			

Investments Purchased	SC	New?	Code	Fee (Y/N)	\$ Value	%
AIM Pwrshares 1-5 Yr Laddered Cor F	N	AIM53203	N	\$40,000	100.0%	
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6. Investment Policy Statement & Client Agreement
Client Household: Jane and Joe Client

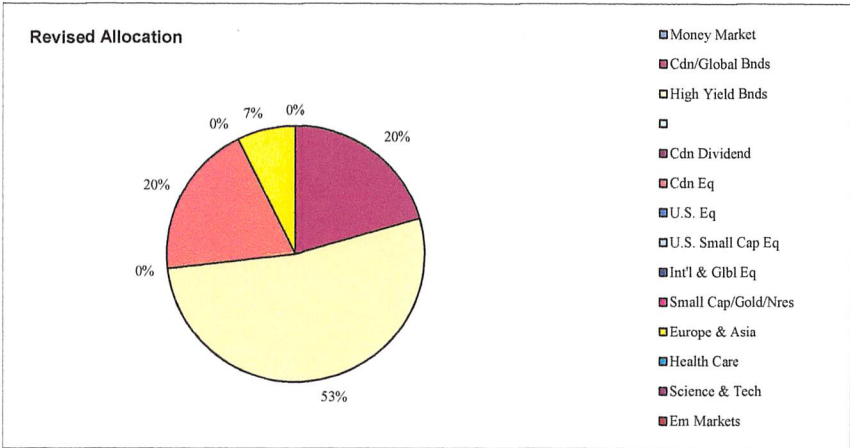
Market Value Date: 30-Jun-16
Account Jane - LIRA

Report Date: 15-Jul-16



Total Account Value \$205,000
Management Expense Ratio (MER) 1.88
Time Horizon > 10 Yrs
Planned Deposits or (Redemptions) 0
RRIF Minimum Withdrawal 0.0% actual >>> 0%

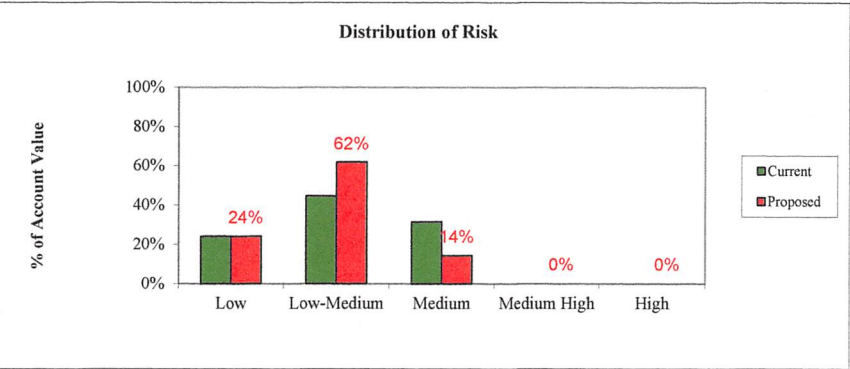
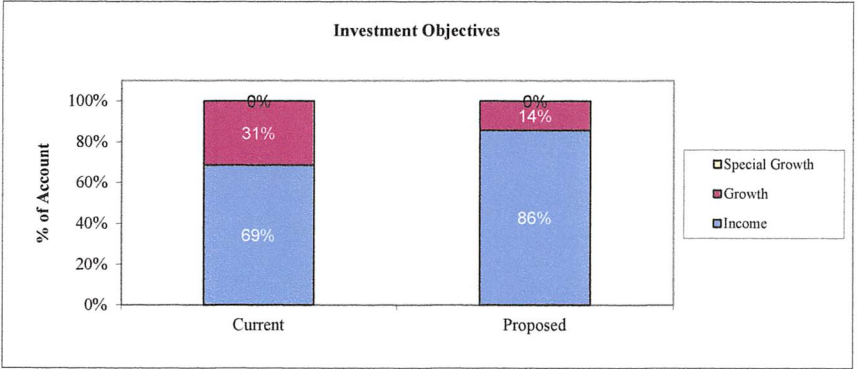
Current *Economic Cycle* >>> Decline
Current Investment/Risk Profile >>> **Conservative/Moderate**
3 Year Standard Deviation (Risk) Score >>>> 6.5



Revised Account Value \$205,000
Management Expense Ratio (MER) 1.74
Time Horizon > 10 Yrs
New Deposit included in Account Value >>>> 0

Account Status
Select the *market* cycle to illustrate >>>
Revised Investment Model:
3 Year Standard Deviation (Risk) Score >>>> 5.9

Proposed
Transition
Decline
Conservative



Client Acknowledgement: I understand and accept that the revisions illustrated on this page accurately represent my investment objectives for this account. Specifically, the allocations of "Income", "Growth" and "Special Growth" and the distribution of risk are consistent with my investment knowledge, purpose of investment, the length of time I plan to invest and the the level of volatility I am willing to accept.

X _____
Jane Client

(Client Signatures)

X _____
Stephen G. Fricker, B.Sc. CFP

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7. Proposed Transactions for Account rebalancing

Asset Class		Account Allocation		Change in Value	
		Existing	Conservative	Actual	Proposed
Money Market	Income	-	-	0	0
Cdn/Global Bonds		42,000	42,000	0	42,000
High Yield Bonds		78,000	108,000	30,000	108,000
Income Trust		-	-	0	0
Cdn Dividend		-	-	0	0
Cdn Equity	Growth	60,000	40,000	-20,000	40,000
U.S. Equity		-	-	0	0
U.S. Small Cap Eq		-	-	0	0
Int'l & Global Equity		-	-	0	0
Small Cap/Gold/Nres	Special Growth	-	-	0	0
Europe & Asian		25,000	15,000	-10,000	15,000
Health Care		-	-	0	0
Science & Tech		-	-	0	0
Emerging Markets		-	-	0	0
Total		205,000	205,000		205,000

[illegible]

EO&E: Every effort has been taken to ensure the accuracy of the above information and we are not responsible for errors or omissions. **Client Acknowledgment:** I/We acknowledge that a) I/We have received disclosure information for all new investments or existing investments that will receive an increase in value as a result of the rebalancing of my account, b) that all investments are suitable for my risk tolerance, age, time horizon and investment knowledge, c) the taxable capital gain or loss, if any, is only an estimate, and d) the actual trade values of the above transactions are estimates only and the actual trade completion date will determine the final trade value.

X _____
Jane Client

(Client Signatures)

X _____
Stephen G. Fricker, B.Sc. CFP

(Advisor)

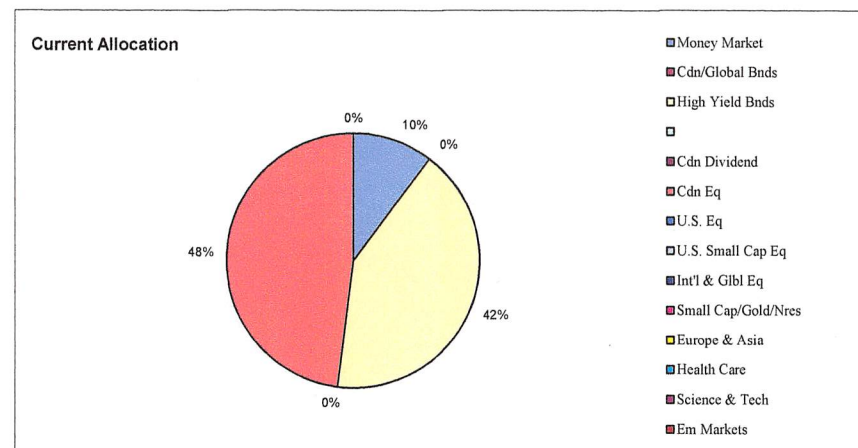
Report Date:	15-Jul-16		
Trade Completion Date:	upon receipt	<div style="border: 1px solid black; width: 100px; height: 30px;"></div>	← Client Initials
Account:	Jane - LIRA	Value:	205,000
Market Value Date:	30-Jun-16	New Deposit	0
Dealer/Advisor Compensation			
a) New Deposits	50.0%	of new deposits applied to FEL or FFS at 0% cost	
	50.0%	applied to FEL funds.	<div style="background-color: yellow; width: 100px; height: 20px;"></div> FEL Rate
	Total:	\$0	
b) Switches	<div style="background-color: yellow; width: 100px; height: 20px; text-align: center;">N</div>		
Switch Fee Rate:	0.00%	to a maximum of	\$ - -
YTD Switch Fee Paid:	\$0	This Account >>	\$0
		Total YTD	\$0
Compensation Volume	\$0	-	-
Taxation & other Fees			
DSC Fees:	<div style="background-color: yellow; width: 100px; height: 20px;"></div>	\$0	-
Total Taxable Gain (Loss)	\$0		
<div style="background-color: yellow; padding: 5px;">Switches from one investment to another are tax-free</div>			

Investments Purchased	SC	New?	Code	Fee (Y/N)	\$ Value	%
MFC Corporate Bond A	F	Y	MFC756	N	\$30,000	100.0%
-	-					
-	-					
-	-					
-	-					
-	-					
-	-					
-	-					
-	-					
-	-					
-	-					
-	-					
-	-					
-	-					
-	-					
-	-					
-	-					
-	-					
-	-					
-	-					
			Total		\$30,000	

6. Investment Policy Statement & Client Agreement
Client Household: Jane and Joe Client

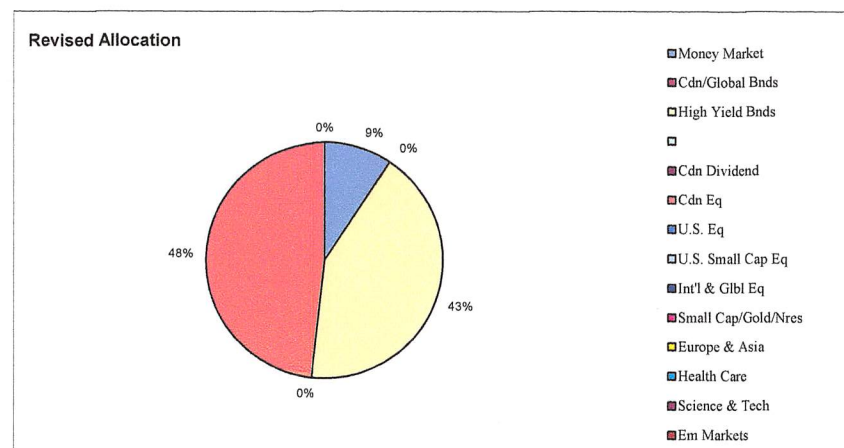
Market Value Date: 30-Jun-16
Account Joe - TFSA

Report Date: 15-Jul-16



Total Account Value \$48,960
Management Expense Ratio (MER) 2.14
Time Horizon > 10 Yrs
Planned Deposits or (Redemptions) 0
RRIF Minimum Withdrawal 0.0% actual >>> 0%

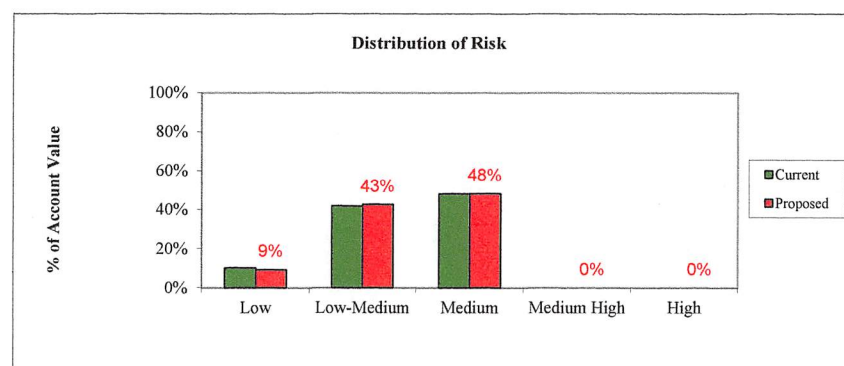
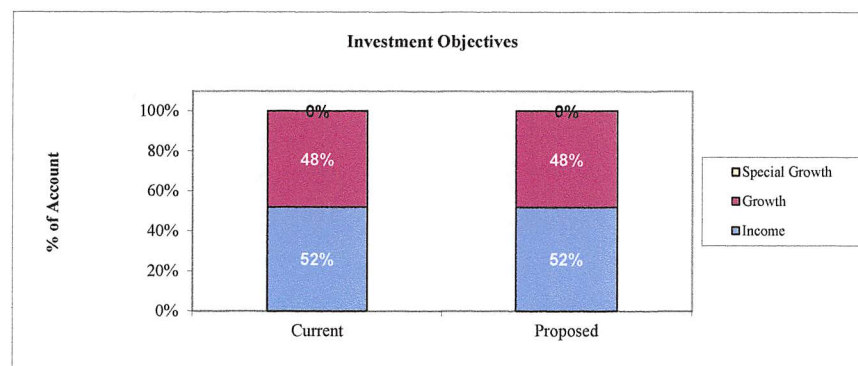
Current *Economic Cycle* >>> Decline
Current Investment/Risk Profile >>> Moderate
3 Year Standard Deviation (Risk) Score >>>> 6.2



Revised Account Value \$53,960
Management Expense Ratio (MER) 2.15
Time Horizon > 10 Yrs
New Deposit included in Account Value >>>> 5,000

Account Status
Select the *market* cycle to illustrate >>>
Revised Investment Model:
3 Year Standard Deviation (Risk) Score >>>> 6.2

Proposed
Transition
Decline
Moderate



Client Acknowledgement: I understand and accept that the revisions illustrated on this page accurately represent my investment objectives for this account. Specifically, the allocations of "Income", "Growth" and "Special Growth" and the distribution of risk are consistent with my investment knowledge, purpose of investment, the length of time I plan to invest and the the level of volatility I am willing to accept.

X _____
Joe Client

(Client Signatures)

X _____
Stephen G. Fricker, B.Sc. CFP

[Main Menu](#)

7. Proposed Transactions for Account rebalancing

Asset Class		Account Allocation		Change in Value	
		Existing	Decline	Actual	Proposed
Money Market	Income	5,000	5,000	0	5,000
Cdn/Global Bonds		-	-	0	0
High Yield Bonds		20,460	22,960	2,500	22,960
Income Trust		-	-	0	0
Cdn Dividend		-	-	0	0
Cdn Equity	Growth	23,500	26,000	2,500	26,000
U.S. Equity		-	-	0	0
U.S. Small Cap Eq		-	-	0	0
Int'l & Global Equity		-	-	0	0
Small Cap/Gold/Nres	Special Growth	-	-	0	0
Europe & Asian		-	-	0	0
Health Care		-	-	0	0
Science & Tech		-	-	0	0
Emerging Markets		-	-	0	0
Total		48,960	53,960		53,960

Investments Sold	SC	Code	\$ Value	%	Bk Value	Gain/Loss
From Client Cheque	*	- cch	5,000	1.00		
-	-	-	-	-		
-	-	-	-	-		
-	-	-	-	-		
-	-	-	-	-		
-	-	-	-	-		
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-	-	-	-	-		
-	-	-	-	-		
-	-	-	-	-		
-	-	-	-	-		
-	-	-	-	-		
Total			\$5,000			

Report Date: 15-Jul-16
Trade Completion Date: upon receipt ← Client Initials

Account:	Joe - TFSA	Value:	48,960
Market Value Date:	30-Jun-16	New Deposit	5,000

Dealer/Advisor Compensation

a) New Deposits	50.0%	of new deposits applied to FEL or FFS at 0% cost	
	50.0%	applied to FEL funds.	2.5% FEL Rate
Total:	\$63		

b) Switches N

Switch Fee Rate:	0.00%	to a maximum of	\$ - -
YTD Switch Fee Paid:	\$0	This Account >>	\$0

Compensation Volume	\$2,500	Total YTD equalling	50%	\$0 of new deposit value
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Taxation & other Fees

DSC Fees:	\$0	-
Total Taxable Gain (Loss)	\$0	

Switches from one investment to another are tax-free

Investments Purchased	SC	New?	Code	Fee (Y/N)	\$ Value	%
Sentry Canadian Income A	F	N	NCE717	Y	\$2,500	50.0%
TDB High Yield Income	F	N	TDB822	N	\$2,500	50.0%
-	-					
-	-					
-	-					
-	-					
-	-					
-	-					
-	-					
-	-					
-	-					
-	-					
-	-					
-	-					
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-	-					
-	-					
Total					\$5,000	

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X _____
Joe Client

(Client Signatures)

X _____
Stephen G. Fricker, B.Sc. CFP

(Advisor)