Wealth Action Plan

Prepared in consultation with Accountant, CPA, CA

Client Lastname and Spouse Lastname

Stouffville, Ontario

Preparer:	x______________________________
Reviewer:	x______________________________
Reviewer: Accountant, CPA, CA	x______________________________
Approver:	x______________________________

Note: We are pleased to provide you with this summary called the 'Wealth Action Plan'. There are many supporting documents which can be provided for this summary.

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Financial Priorities and Goals

You both have identified your financial and non-financial goals.

Goals:

Below is a summary of your current goals, in no particular order.

- Maximize Wealth
- Provide a good education for your children
- Ensure your daughter with autism has sufficient income to live a fulfilled life
- Plan to purchase property in Panama using a corporate loan from your Canadian corporation
- Ensure your family is secure in case of the primary income earner having an unforeseen disability
- Open and fund a shelter for the homeless in Hamilton
- Regain organization of your affairs
- Quit smoking
- Minimize taxes on Client's fathers final tax return
- Family harmony regarding the family cottage
- Efficient wealth transfer to beneficiaries
- Be ready to retire at age 65, ideally 55

Maximize Wealth:
You both have indicated you wish to maximize your wealth to be able to:

- Spend more time travelling
- Support your children with buying their homes and/or starting a business
- Assist your parents financially if they require hands-on care
- Provide more financial support to charities you are passionate about

Providing a good education for your children:
You both have expressed a desire to ensure your children have the best education which includes private school enrollment. Through further analysis and discussion we have quantified this goal and have included it as an objective.

Ensure your daughter with autism has sufficient income to live a fulfilled life:
You both have expressed a desire to ensure [child's name] has sufficient income of $60,000 a year after-tax in today's dollars to live a fulfilled life.

Plan to purchase property in Panama using a corporate loan to a corporation in Panama:
You both have expressed a desire to purchase property in Panama. Through further analysis and discussion we have quantified this goal and have included it as an objective.

Ensure your family is secure in the event of Client having an unforeseen health issue:
In our initial discussion you concurred that the largest risk to your situation and obtaining your goals is if there is a disability such that Client could not continue to oversee operations of the company, as it would likely have a material impact on the profitability of your business, and therefore personal cash flow and business value.

Financial Priorities and Goals

Open and fund a shelter for the homeless in Hamilton:
You both have expressed a desire to purchase and fund a home to shelter the homeless in Hamilton with the goal of helping people get back on their feet. Through further analysis and discussion we have quantified this goal and have included it as an objective.

Regain organization of your affairs:
When you moved to Canada you had little funds and out of necessity monitored your spending and financial affairs closely. As your business grew you have devoted most of your time to it. You expressed that you wish to regain control of monitoring your financial affairs and organization. This includes tracking your spending as you are unsure how much and for what you're spending has been the past few years.

Quit smoking:
You indicated you are spending approximately $16 a day on cigarettes ($5,800/year), and wish to quit smoking for both financial and health reasons.

Minimize taxes on Client's father's final tax return:
After the recent passing of Client's father earlier this year, you indicated there are significant taxes owing, which limits how much capital your mother will have to live from.

Family Harmony:
To feel secure that when you pass away family disharmony will be minimized, especially concerning the family cottage.

Efficient Wealth Transfer:
Transfer your wealth in a tax efficient manner in order to maximize donations to charities and funds available for your children. In our initial meeting when we asked you if you had $50 million in your estate what would you ideally wish to do? We discussed the possibility of leaving a portion of your estate in a trust to help immigrant entrepreneurs start businesses. Thus, in your planning we wish to help you achieve this desire.

Retirement Age:
It is essential that you are financially independent at age 65 for Client and age 64 for Spouse. We have assumed age 100 as your planning horizon. You expressed to us that you would like to strive to be financially independent at age 55 and possibly move to the Caribbean to run a bed and breakfast. Through further analysis and discussion we have quantified this goal and have included it as an objective.

As time moves on you may have other goals that we have not yet identified. Do not be concerned because if we are retained as your Strategic Wealth Advisors, we will proactively assist you in uncovering and quantifying your goals and objectives as part of our comprehensive financial planning process. As we meet on a quarterly basis, we will ask you to keep us current of any changes in your financial or family affairs so we can prudently update your financial plan annually to ensure you stay on course and increase the likelihood of achieving your key goals.

Financial Priorities and Objectives

You both have identified your financial objectives and the summary below lists when the financial outlay for each is expected to start and stop, and whether these outlays are to be indexed (cost increases each year).

Objectives:

- **Retirement Age:**
  You both would like to be financially independent at age **65** for Client and age **64** for Spouse, although ideally you wish to be financially independent at ages **55** and **54**. We have assumed age **100** as your planning horizon.

- **Retirement Income:**
  Your annual after tax 'retirement lifestyle' objective is **$181,596** indexed for inflation at **2**% from 2032-2076.

- **Other Objectives:**
  You have the following additional objectives:

Description	Goal ($)	Currency	Inflation Rate	Start	End
Current Lifestyle	$229,596	CDN	2%	2017	2027
Purchase two new vehicles	$5,000/mth.	CDN	0%	2018	2022
Private school for Child 1	$12,000	CDN	2%	2017	2028
Private school for Child 2	$12,000	CDN	2%	2022	2035
Post-secondary education Child 1	$19,000	CDN	2%	2029	2032
Post-secondary education Child 2	$19,000	CDN	2%	2036	2039
Ensure your daughter with autism has sufficient income to live a fulfilled life	$60,000	CDN	2%	2032	2110
Renovate family cottage	$1,800,000	CDN	0%	2026	2026
Purchase property in Panama	$500,000	CDN	0%	2018	2018
Open a shelter for the homeless in Hamilton	$870,000	CDN	2%	2022	2022
Annual funding of the shelter for the homeless in Hamilton	$1,200/mth.	CDN	2%	2022	2076

Upcoming Events	Amount ($)	Currency	Inflation Rate	Start	End
Sell x2 commercial properties	$1,072,575	CDN	0%	2017	2017

Other Priorities

You may have other priorities that we have not yet identified. Do not be concerned. Should we be retained as your strategic financial advisors, we would consider every last detail as part of the comprehensive financial planning we do for all clients.

Obstacles and Matters to Overcome

Obstacles:

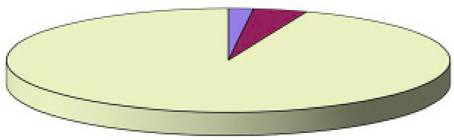
- High corporate taxes
- New rules on passive income in a corporation potentially in effect in 2018
- Tax implications of purchasing property in Panama via a corporate loan to a new corporation resident in Panama.
- Both Client and Spouse are not on top of their financial affairs as they do not have the time.
- Spouse has a significantly lower risk tolerance than Client. We should discuss further how to ensure Spouse is comfortable with the financial plan and volatility of your portfolio and overall net worth.

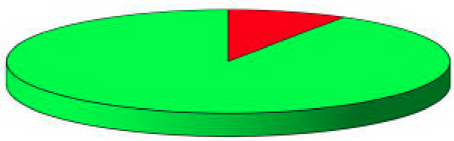
Matters to address:

- The single largest risk to achieving your goals and objectives is not able to lead your company, in the event of a disability, illness or death. If this were to happen it would significantly impact the profitability of the business, the cash flow available as well as the value of the company.
- We have identified only a modest disability coverage shortfall of $4,600 per month for Client and $4,600 per month for Spouse, due to the portfolio assets and minor amount of debt (assuming commercial property be liquidated to meet your respective lifestyle needs).
- Incomplete wills, powers of attorneys and guardian agreement
- Spouse was born in the U.S., thus is a U.S. citizen – has not filed tax returns since commencing work in Canada.
- Large final taxes due for Client's father – required capital available to Client's mother
- Taxation on Upcoming Events:
  - Selling two commercial properties - $1,072,575 – 2017
  - Eventual sale of Florida property purchased for a rental to your cousin

Where Are You Currently

Net Worth





Assets	
Non-registered / TFSAs	292,637
RRSPs / Pensions	626,037
Real Estate	4,340,575
Corporation 1	7,339,112
Corporation 2	3,320,211
Total Assets	**15,918,572**

Liabilities	
Principal residence mortgage	436,000
Other debts	953,161
Total Liabilities	**1,389,161**
Net Worth	**14,529,411**
Deferred Taxes	**2,931,159**
Estate Net Worth	**11,598,252**

Sources of Income / Lifestyle Needs	**Anurag**	**Ekta**
Employment income		
Pensions & Government benefits		
RRSP / RRIF		
Investment income	202,117	142,391
Other income	79,995	75,964
Total Income	**282,112**	**218,355**
Tax & Government programs	74,199	46,209
After-tax income	**207,913**	**172,146**

Combined after-tax income	380,059
Debt service	48,000
Lifestyle needs	193,596
Disposable income	**138,463**

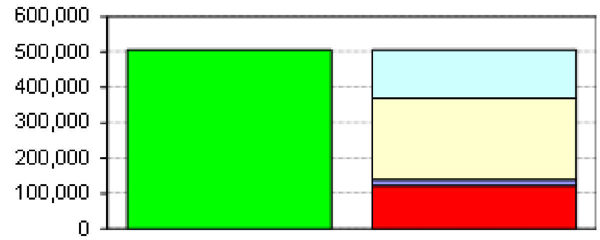
Retirement Objectives			
Lifestyle needs in today's $	193,596	Plan to age	100
	Anurag	**Ekta**	
Government benefits: CPP/QPP	100%		100%
Government benefits: OAS	100%		100%

Estate Planning	**Anurag**	**Ekta**
Survivor income needs	135,517	135,517
Provide income to age	100	100
Final expenses / Bequests		
Group life insurance		

Note: Current income for 2017 includes capital gains on sale of two rental properties.

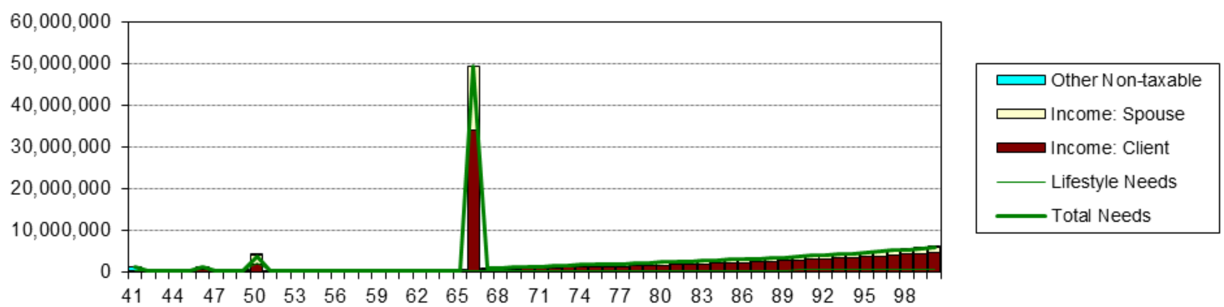
Where Are You Currently – Current Cash Flow

Cash Flow		
Total Income	505,214	
Tax Payable	122,453	24.24%
Reinvested Growth	16,633	3.29%
Lifestyle Needs	229,596	45.45%
Funds to invest	136,532	27.02%
Excess / (Deficiency)	**0**	**0.00%**



The chart above displays your current income, income taxes, investment activity and your total lifestyle needs. The chart below compares your future projected lifestyle needs and investment activity to your after-tax income from all sources.

Investing excess income in the earning years helps ensure that there is sufficient capital to provide for a secure retirement. To correct a projected shortfall in the retirement years, you can invest more during the earning years, invest more efficiently, plan on working longer, or reduce your expectations for retirement income.



Current and Projected Cash Flow

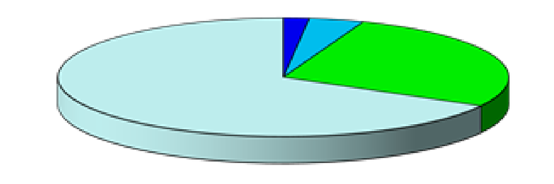
	1	2	3	4	5	6	7	8	9	10
Year	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Age	41 / 40	42 / 41	43 / 42	44 / 43	45 / 44	46 / 45	47 / 46	48 / 47	49 / 48	50 / 49
Income										
Employment	79,995	81,595	83,227	84,891	86,589	88,321	90,087	91,889	93,727	95,601
TFSA	355	2,652	2,495	2,504	2,513	0	9	20,047	0	0
Interest	3,536	3,002	2,464	1,926	1,385	0	165	0	149	0
Dividends	60,185	60,549	60,849	61,084	61,250	809,620	186,183	92,029	188,639	3,464,535
Capital Gains	138,395	2,565	3,507	4,160	4,553	9,039	76	324	75	321
Anurag	282,467	150,363	152,543	154,565	156,289	906,980	276,521	204,290	282,591	3,560,458
Self Employment	75,004	76,504	78,034	79,595	81,187	82,810	84,467	86,156	87,879	89,637
TFSA	355	2,652	2,495	2,504	2,513	0	9	14,729	0	0
Other Taxable	960	960	960	960	960	960	960	960	960	960
Interest	4,235	3,313	2,370	1,410	429	0	295	0	277	0
Dividends	755	612	450	271	76	750,000	125,058	30,000	125,060	3,400,000
Capital Gains	137,401	613	826	956	1,009	447	23	86	23	85
Ekta	218,710	84,653	85,135	85,696	86,175	834,218	210,812	131,931	214,200	3,490,682
Combined Income	501,176	235,016	237,678	240,261	242,464	1,741,198	487,333	336,220	496,790	7,051,139
Tax & Government Programs										
Anurag	74,199	40,977	41,482	41,905	42,252	372,740	88,276	48,152	90,023	1,574,483
Ekta	46,209	18,042	18,138	18,233	18,318	344,366	61,607	26,769	62,353	1,548,552
Combined Payable	120,408	59,020	59,620	60,139	60,570	717,106	149,883	74,921	152,376	3,123,036
After-tax Income	380,768	175,996	178,058	180,122	181,894	1,024,092	337,450	261,300	344,414	3,928,104
Disposable Income										
Re-invested Taxable Growth	16,331	0	0	0	0	0	989	0	954	0
Debt Service	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000
Shelter	181,596	245,228	248,932	252,711	256,565	1,130,497	204,507	208,597	212,769	2,017,024
Education Expense	12,000	12,240	12,485	12,734	12,989	25,249	25,754	26,269	26,794	27,330
Total Lifestyle Needs	241,596	305,468	309,417	313,446	317,555	1,218,146	292,661	297,266	301,963	2,106,754
Disposable Income	122,841	-129,471	-131,359	-133,323	-135,661	-194,054	43,800	-35,966	41,496	1,821,350
Investing Activity										
RRSP Contributions	490	490	490	490	490	490	490	490	490	490
Non-registered Savings	472,905	0	0	0	0	0	43,308	0	41,006	0
Total Investing	473,395	-129,908	-132,218	-134,648	-137,511	-201,830	43,798	-43,807	41,496	-41,471
Other Assets										
Stock Options / Real Estate	-798,398	0	0	0	0	0	0	0	0	1,800,000
Liabilities										
Real Estate	447,757	0	0	0	0	0	0	0	0	0
Excess (Deficiency)	87	437	858	1,325	1,851	7,777	2	7,841	0	62,820

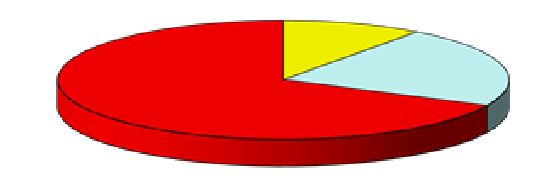
Current and Projected Net Worth

Projected net worth including estate values

Prepared for: **Anurag and Ekta**
Prepared by:

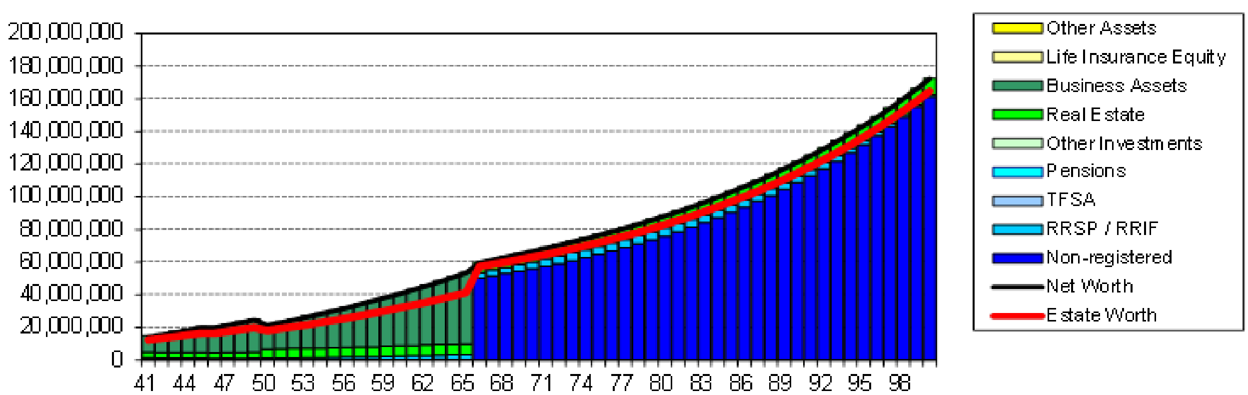
Assets		
Non-registered & TFSA	292,637	1.84%
RRSP / RRIF	626,037	3.93%
Pension	0	0.00%
Real Estate	4,340,575	27.27%
Business Assets	10,659,323	66.96%
Total Assets	**15,918,572**	**100.00%**
Liabilities		
Principal Residence	436,000	10.09%
Other Debts	953,161	22.06%
Deferred Taxes	2,931,159	67.85%
Total Liabilities	**4,320,319**	**100.00%**
Net Worth	**11,598,252**	





The two charts above provide a breakdown of your total current assets and liabilities. The asset chart compares various categories of assets to your total assets while the liabilities chart compares the different types of debt you have and any deferred taxes to your total liabilities.

The Net Worth chart below offers an overview of how your assets are likely to grow based on the assumptions we have made. This illustration includes your personal assets, investments, principal residence, other real estate, and business interests at their anticipated rates of growth. The net worth line represents the total value of all assets net of any debts.



The chart also illustrates the impact of taxes and other expenses in the event of death at any given point in time. The estate worth line equals your total assets plus life insurance proceeds less taxes, debts, probate and other fees as well as any other adjustments at death.

For most people taxes will represent the largest single expense to the estate, life insurance may offer an economical way to replace this lost value to your heirs.

Net Worth Projection (End of Year Values)

	1	2	3	4	5	6	7	8	9	10
Year	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Age	41	42	43	44	45	46	47	48	49	50
Assets										
Non-registered	745,247	618,859	487,787	352,171	211,806	0	44,707	0	42,367	0
RRSP / RRIF	668,352	713,514	761,715	813,160	868,068	926,674	989,228	1,055,997	1,127,266	1,203,340
TFSA	44,762	41,462	38,326	35,010	31,505	33,108	34,776	0	0	0
Principal Residence	1,530,000	1,560,600	1,591,812	1,623,648	1,656,121	1,689,244	1,723,029	1,757,489	1,792,639	1,828,492
Other Real Estate	1,783,360	1,799,027	1,815,008	1,831,308	1,847,934	1,864,893	1,882,191	1,899,834	1,917,831	3,736,188
Real Estate	3,313,360	3,359,627	3,406,820	3,454,956	3,504,055	3,554,136	3,605,219	3,657,323	3,710,470	5,564,679
Business Assets	10,067,840	11,447,091	12,876,896	14,358,749	15,894,208	15,941,833	17,287,512	18,878,492	20,331,087	15,098,809
Total Assets	14,839,562	16,180,554	17,571,543	19,014,046	20,509,643	20,455,751	21,961,442	23,591,812	25,211,190	21,866,828
Liabilities										
Principal Residence Mortgage	398,352	359,764	320,210	279,668	238,112	195,517	151,858	107,107	61,237	14,220
Other Real Estate Mortgage	505,404	505,404	505,404	505,404	505,404	505,404	505,404	505,404	505,404	505,404
Total Liabilities	903,756	865,167	825,614	785,072	743,516	700,921	657,261	612,510	566,640	519,624
Net Worth	13,935,805	15,315,387	16,745,929	18,228,974	19,766,127	19,754,830	21,304,181	22,979,302	24,644,549	21,347,204
Estate Values										
Non-registered Investments	1,788	2,862	3,299	3,171	2,539	0	110	0	109	0
RRSP / RRIF	357,769	381,944	407,746	435,284	464,677	496,049	529,534	565,275	603,426	644,148
Other Real Estate	121,159	125,352	129,629	133,992	138,442	142,981	147,611	152,333	157,150	162,063
Business Assets	2,247,300	2,616,456	2,999,144	3,395,761	3,806,727	3,819,474	4,179,645	4,605,471	4,994,258	3,593,838
Estate Tax on Net Worth	2,728,016	3,126,614	3,539,818	3,968,209	4,412,385	4,458,503	4,856,899	5,323,079	5,754,942	4,400,049
Personal Life Insurance	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Corporate Life Insurance	63,207	63,902	64,605	65,316	66,034	66,761	67,495	68,238	68,988	69,747
Life Insurance	1,063,207	1,063,902	1,064,605	1,065,316	1,066,034	1,066,761	1,067,495	1,068,238	1,068,988	1,069,747
Estate Net Worth	12,270,997	13,252,675	14,270,716	15,326,081	16,419,777	16,363,087	17,514,777	18,724,461	19,958,596	18,016,902

Current Portfolio Audit

The depiction below provides an overview breakdown of your investable assets per individual accounts.

Owner:	Investment Holdings:	Custodian	Currency	Type	Amount $Cdn	FX Rate $1.29702 Amount $US	MER	IM	*industry average *TER	TOTAL
ANURAG	CASH	HAMPTON	CDN	RRSP	$10,866.44					
Registered	CAMECO CORP	HAMPTON	CDN	RRSP	$18,872.38					
	INTACT FINANCIAL CORP	HAMPTON	CDN	RRSP	$47,706.52					
	ISHARES SP/TSX GLOBAL GOLD ETF	HAMPTON	CDN	RRSP	$30,472.96		0.61			
	TELUS	HAMPTON	CDN	RRSP	$37,069.56					
	THOMSON REUTERS CORP	HAMPTON	CDN	RRSP	$53,975.96					
	TRANSCANADA CORP	HAMPTON	CDN	RRSP	$37,710.20					
	CASH	HAMPTON	CDN	LIRA	$85.76					
	BARCLAYS BANK PLC COMMDTY NT SR-4 - (24MAY18)	HAMPTON	CDN	LIRA	$18,754.80		0.53			
	TOP 20 EUR DIVIDEND T/U	HAMPTON	CDN	LIRA	$10,344.00		1.96			
	TOURMALINE OIL CORP	HAMPTON	CDN	LIRA	$11,152.00					
	BMO AUTOCALLABLE S69	HAMPTON	CDN	LIRA	$12,100.00		0.53			
	BMO CDN BANK BOOSTER S86	HAMPTON	CDN	LIRA	$26,718.93		0.53			
					$315,829.51		**0.22**		**0.00**	0.44
ANURAG	CASH	HAMPTON	CDN	NON-REG	$4,034.44					
Non-Registered	BARCLAYS BANK PLC COMMDTY NT SR-4 - (24MAY18)	HAMPTON	CDN	NON-REG	$15,003.84					
	FIRST ASSET PREF SHRETF	HAMPTON	CDN	NON-REG	$8,682.48					
	IA CLARINGTON FOCSED CDN EQUITY CLASS - A	HAMPTON	CDN	NON-REG	$12,795.42		1.25			
	QWEST ENERGY CDN RESOURCE CLASS - A	HAMPTON	CDN	NON-REG	$3,887.95		8.20			
	BMO AUTOCALLABLE S69	HAMPTON	CDN	NON-REG	$18,150.00		0.53			
	CIBC EURO STOXX50 AUTOCALLL 82	HAMPTON	CDN	NON-REG	$30,000.00		0.53			
	PRIVATE MORTGAGE	OLYMPUS	CDN	NON-REG	$84,997.86			0.37		
					$177,551.99		**0.41**	**0.18**	**0**	0.59
ANURAG	CASH	HAMPTON	CDN	TFSA	$239.55					
TFSA	BARCLAYS BANK PLC COMMDTY NT SR-4 - (24MAY18)	HAMPTON	CDN	TFSA	$4,688.70		0.53			
	MERITAGE GROWTH INVESTMENT PORT - F	HAMPTON	CDN	TFSA	$19,173.97		1.32			
					$24,102.22		**1.15**		**0.00**	1.15
EKTA	CASH	HAMPTON	CDN	REG	$9,234.56					
Registered	ALIMENT COUCHE TARD B SV	HAMPTON	CDN	REG	$99,580.32					
	BANK OF NOVA SCOTIA	HAMPTON	CDN	REG	$43,451.57					
	CANADIAN NATIONAL RAILWAY	HAMPTON	CDN	REG	$68,393.00					
	ISHARES SP/TSX CAPPED MATERIALS INDEX ETF	HAMPTON	CDN	REG	$30,822.80		0.61			
	POTASH CORP OF SASK INC	HAMPTON	CDN	REG	$16,856.55					
	SUNCOR ENERGY INC	HAMPTON	CDN	REG	$41,868.45					
					$310,207.25		**0.06**		**0**	0.06
EKTA	CASH	HAMPTON	CDN	NON-REG	$319.48					
Non Registered	QWEST ENERGY CDN RESOURCE - A	HAMPTON	CDN	NON-REG	$3,887.95		8.20			
	BMO CDN BANK BOOSTER S86 (structured note)	HAMPTON	CDN	NON-REG	$3,958.36		0.53			
	PRIVATE MORTGAGE	OLYMPUS	CDN	NON-REG	$26,065.58			1.20		
	PRIVATE MORTGAGE	OLYMPUS	CDN	NON-REG	$37,546.01			0.63		
					$71,777.38		**0.47**	**0.31**	**0**	0.78
EKTA	CASH	HAMPTON	CDN	TFSA	$209.25					
TFSA	BARCLAY'S PLC COMMDTY ALLOC NT SR-4 (24MAY18)	HAMPTON	CDN	TFSA	$4,688.70		0.53			
	IA CLARINGTON FOCUSED CDN EQUITY CLASS - F	HAMPTON	CDN	TFSA	$10,349.24		1.25			
	BMO CDN BANK BOOSTER S86	HAMPTON	CDN	TFSA	$3,958.36		0.53			
					$19,205.55		**0.91**		**0**	0.91

Current Portfolio Audit

Owner:	Investment Holdings:		Custodian	Currency	Type	Amount $Cdn	Amount $US	MER	IM	*TER	TOTAL	
	CASH MARGIN	7DW133	TD	CDN	CORP	$0.00			0.72			
CONSULTING INC.	CANOE GL INCOME - F	7DW133	TD	CDN	CORP	$89,504.04		1.19	0.72			
Corporation	BANK OF NOVA SCOTIA	7DW133	TD	CDN	CORP	$132,617.00			0.72			
	CCL ANS RET - F	7DW133	TD	CDN	CORP	$107,193.24		1.00	0.72			
	CCL DVSFD MN - F	7DW133	TD	CDN	CORP	$103,331.49		1.00	0.72			
	CANOE E/A LP- F	7DW133	TD	CDN	CORP	$96,254.69		1.00	0.72			
	CASH	7DW133	TD	USD	CORP	$9,499.14	$7,323.84		0.72			
	ISA F-US @0.65% PA/NL	7DW133	TD	USD	CORP	$1,220,060.52	$940,666.66		0.72			
	FA USD&CDN LIFECO INCOME ETF	7DW133	TD	USD	CORP	$63,350.00	$48,842.85	0.99	0.72			
	GOLDMAN IS INCOME BLD- U T/U	7DW133	TD	USD	CORP	$101,167.32	$78,000.00	1.20	0.72			
	POTASH CORP OF SASK	7DW133	TD	USD	CORP	$113,317.77	$87,368.00		0.72			
	PRECISION DRILLING	7DW133	TD	USD	CORP	$10,835.93	$8,354.50		0.72			
	AMBEV SA ADR	7DW133	TD	USD	CORP	$142,412.45	$109,800.00		0.72			
	ANHEUSER BUSCH INBEV ADR	7DW133	TD	USD	CORP	$659,583.50	$508,538.88		0.72			
	NXP SEMICONDUCTORS NV	7DW133	TD	USD	CORP	$17,035.02	$13,134.00		0.72			
	STRATASYS LTD	7DW133	TD	USD	CORP	$10,581.71	$8,158.50		0.72			
	SPDR S&P DIVIDEND ETF	7DW133	TD	USD	CORP	$380,463.04	$293,337.00	0.35	0.72			
	FID GL M/I U$- P1	7DW133	TD	USD	CORP	$136,798.59	$105,471.71	1.02	0.72			
	FID N/STAR-P1 U$	7DW133	TD	USD	CORP	$128,905.64	$99,386.25	1.12	0.72			
	CASH	7AJ202	TD	CDN	CORP	$2,203.22			0.72			
	ISA F-TDB @1.00% PA	7AJ202	TD	CDN	CORP	$39,941.27			0.72			
	FORTRESS PAPER LTD CONV RED 7% (31DE(	7AJ202	TD	CDN	CORP	$23,375.00			0.72			
	CANOE GL INCOME - F	7AJ202	TD	CDN	CORP	$29,916.11		1.19	0.72			
	PIMCO GLOBAL INCME OPP - A	7AJ202	TD	CDN	CORP	$39,400.00		3.27	0.72			
	SPR ENH EQ - F	7AJ202	TD	CDN	CORP	$26,557.22		1.28	0.72			
	FIERA DEF GL EQ - F	7AJ202	TD	CDN	CORP	$24,207.40		1.91	0.72			
	VRT ARBITRAEGE - F	7AJ202	TD	CDN	CORP	$56,112.59		2.80	0.72			
	NBC1021 PAR 05JUN20/D	7AJ202	TD	CDN	CORP	$48,613.01		0.53	0.72			
	NBC2688 PAR 19NOV19/D	7AJ202	TD	CDN	CORP	$55,130.27		0.53	0.72			
	NBC2428 PAR 20MAR20/D	7AJ202	TD	CDN	CORP	$83,149.47		0.53	0.72			
	TD BANK CDN EQ IL BARR ROC-35 18JAN21	7AJ202	TD	CDN	CORP	$59,807.40		0.53	0.72			
	TD BANK CDN EQ I/L BARRIER-20 23JUL21	7AJ202	TD	CDN	CORP	$90,807.30		0.53	0.72			
	CASH	7AJ202	TD	USD	CORP	$7,241.74	$5,583.38		0.72			
	ISA F-US @0.65% PA/NL	7AJ202	TD	USD	CORP	$198,514.62	$153,054.77		0.72			
	ATLANTIC POWER CORP SER C S/A CV RED !	7AJ202	TD	USD	CORP	$38,988.33	$30,060.00		0.72			
	ENBRIDGE INC 4.4% PF	7AJ202	TD	USD	CORP	$44,513.62	$34,320.00		0.72			
	ENBRIDGE INC 4% SER 1 PF	7AJ202	TD	USD	CORP	$45,778.21	$35,295.00		0.72			
	LYS US CREDIT U% - F	7AJ202	TD	USD	CORP	$70,670.26	$54,486.77	1.13	0.72			
	PMO MTH INCOME USD - a	7AJ202	TD	USD	CORP	$73,960.86	$57,023.82	1.39	0.72			
	RBC US M/I USD	7AJ202	TD	USD	CORP	$60,525.76	$46,665.36	1.71	0.72			
	NBI GL T/B FT USD	7AJ202	TD	USD	CORP	$94,905.62	$73,172.23	1.41	0.72			
	TD USD RET PTF - F	7AJ202	TD	USD	CORP	$105,055.78	$80,998.01	0.89	0.72			
	MOBILE STAR CORP-defunct	7AJ202	TD	USD	CORP	$0.00	$0.00		0.72			
	FID USD M/I-B	7AJ202	TD	USD	CORP	$84,220.25	$64,933.81	2.23	0.72			
	DYN A/Y CL - FH USD	7AJ202	TD	USD	CORP	$178,037.92	$137,267.24	1.46	0.72			
	SG US MKT NEU-G USD	7AJ202	TD	USD	CORP	$66,437.33	$51,223.18	1.50	0.72			
						$5,170,981.63		**0.51**	**0.72**	**0**	1.23	
					TOTAL:	**$6,089,656**		**0.62**	**0.48**	***0.10**	**1.20**	**Total Fees:**
	CASH MARGIN	-	TD	CDN	CORP	-$1,921,738.89 3.55% debt interest						

Current Portfolio Asset Allocation

Asset allocation is the cornerstone of good investing. Each investment included in your portfolio must be part of an overall asset allocation strategy. And this plan must not be generic (one-size-fits-all), but it should be tailored to your specific needs.

Based on the information that you have provided, the current asset allocation of your overall household portfolio is comprised of '**44% Fixed Income & 56% Equities.** This allocation does not align itself with your risk profiles. Further discussion is included in the Recommendations section.

Current Asset Allocation

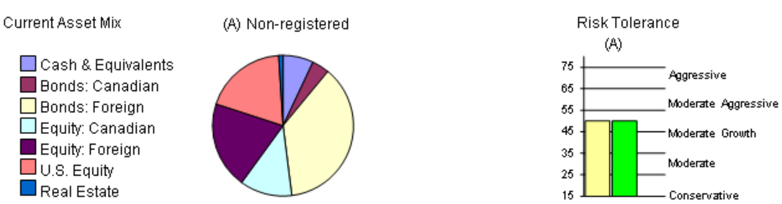
Prepared for: **Mr. Anurag**
Prepared by:

	Cash & Equivalents	Bonds Canadian	Bonds Foreign	Equity Canadian	Equity Foreign	U.S. Equity	Real Estate
(A) Non-registered Allocation	3%	48%	8%	21%	18%	2%	0%
(B) Registered Allocation	3%	1%	7%	81%	5%	2%	1%

Prepared for: **Mrs. Ekta**
Prepared by:

	Cash & Equivalents	Bonds Canadian	Bonds Foreign	Equity Canadian	Equity Foreign	U.S. Equity	Real Estate
(A) Non-registered Allocation	1%	89%	0%	10%	0%	0%	0%
(B) Registered Allocation	3%	0%	1%	94%	1%	1%	0%

Prepared for: **Omnium**
Prepared by:



	Cash & Equivalents	Bonds Canadian	Bonds Foreign	Equity Canadian	Equity Foreign	U.S. Equity	Real Estate
(A) Non-registered Allocation	7%	4%	37%	12%	20%	19%	1%

Long-Term Weighted Gross Return:	6.03%
10 Year Real Annualized Best Return:	12.6%
10 Year Real Annualized Worst Return:	0.5%

The risk tolerance tool that we used to do your profile is considered by many experts as best in the world. We will provide fact sheet(s) that aligns with the results of your risk tolerance profile.

Recommendations and Action Plan

The effect of all our recommendations combined applied to your family's current situation after 20 years equates to an improved overall net worth of approximately $1,174,000.

Below is a summary of our initial recommendations and an Action Plan Checklist for us to monitor.

When	Who	What and Why	Completed?
Risk Management			
Today	Client, Spouse, and Wealth Advisor	<u>Change of Servicing Advisor</u>: Sign letters of direction to make Wealth Stewards the servicing advisor for your insurance contracts. This will enable us to provide better ongoing service and maintenance of your contracts including the ongoing asset allocation of your insurance Account Value. Our risk management experts have analytics to review your current insurance policies on a periodic basis for available opportunities, including: • new products that better meet your needs • new products with lower costs • conversion opportunities which can permanently lock in premium cost and/or death benefit • flag upcoming renewal dates	Yes
August 2017	Client, Spouse, Wealth Advisor and Director of Risk Management	<u>Risk Management and Insurance Audit:</u> The Risk Management & Insurance Audit outlines the different areas in which you and your family are at risk during the different stages in your life and is a review of your existing policies in more depth. As with an investment portfolio, your objectives change as you age or approach your financial goals. This audit reviews and addresses your current risks; many of which can be mitigated through restructuring your affairs or when appropriate transferring the risk to an insurance company. We will provide you with the options available to mitigate the risk of unforeseen death, disability or critical illness.	Yes

Recommendations and Action Plan

When	Who	What and Why	Completed?
September 2017	Client, Spouse and Wealth Advisor	Key Person Coverage, Disability, Critical Illness and Life insurance: In conducting an Audit of your insurance coverage, we identified a shortfall in the event of either Client or Spouse’s death or disability. The largest risk to your situation and planning is if something were to happen to Client such that he could not maintain leadership of the company, as it would have a material impact on the profitability of your business, for personal cash flow and business value.	
September 2017	Client, Spouse and Wealth Advisor	1) Key Person Coverage: In the case of a short-term health issue the most cost effective solution to maintain the value of business operations and the value of the business is to purchase temporary key person insurance. Temporary key person insurance is much less expensive than permanent life insurance for the amount required. In such an event, it provides coverage for a replacement named company to take over your business as CEO for a named period, i.e. 12 months, thus covering business operations, a decline in profitability and business value, while Client recovers or sufficient time to find a replacement CEO.	

Recommendations and Action Plan

When	Who	What and Why	Completed?
September 2017	Client, Spouse and Wealth Advisor	2) Short Term Disability: To mitigate the risk of a short-term health issue to address the lack of personal income while you are paying a short-term contract CEO. Short-term disability insurance provides partial replacement of lost income if an individual is temporarily unable to work due to becoming totally disabled. It covers injuries and illnesses not related to work, and bridges the period until the employee is able to return to work or until long-term disability benefits start. We recommend short-term disability insurance of $4,600 a month for Client and $4,600 for Spouse. Why: Often, short term disability is overlooked in group benefit plans as the focus is on providing long term disability. A short term disability plan means can assure that you will receive funds within one to fourteen days after your injury or illness. A typical short term disability insurance policy provides you with a portion of your salary, usually 50% or 60% for up to half a year. Most short term disability insurance policies have a cap on the maximum benefit amount per month.	

Recommendations and Action Plan

When	Who	What and Why	Completed?
September 2017	Client, Spouse and Wealth Advisor	3) Critical Illness: We recommend $2,800,000 of critical illness for Client for the next 13 years until you sell the business. Why: In the event of an unforeseen health concern for Client over the next 13 years, you can hire a full-time CEO to oversee operations. $2,800,000 is the present value of an annual salary of $250,000 for 13 years. Critical Illness insurance is an insurance policy that pays the insured individual a tax-free lump sum amount upon diagnosis and survival of a serious or life-threatening illness. It is not a replacement for disability insurance but an enhancement of coverage because critical illness coverage will provide a one-time payment, whereas disability insurance will provide a monthly income. Disability and Critical Illness are complementary products. Given today's health care environment, Critical Illness insurance can protect you against potential exposure to significant medical expenses in the event of a severe or prolonged illness. It will also enable you to obtain time-sensitive medical treatment when you need it rather than being added to a list and waiting until treatment is available. You have also indicated that your families have had a history of some health issues.	
September 2017	Client, Spouse and Wealth Advisor	4) Life insurance: We recommend $1,800,000 of additional life insurance for Client. Why: In the event of an unforeseen death of Client over the next 13 years, you can hire a full-time CEO to oversee operations. $2,800,000 is the present value of an annual salary of $250,000 for 13 years. You currently have $1,000,000 of joint first to die, and $2,560,000 joint last-to-die coverage.	

Recommendations and Action Plan

When	Who	What and Why	Completed?
N/A	Client, Spouse and Wealth Advisor	<u>Long Term Care:</u> After the above recommendations, long-term care insurance would not be required as you will have mitigated the risk of business interruption in the event of an unforeseen health issue on the value of the business.	Yes
Cash Management			
Today	Client, Spouse and Wealth Advisor	<u>Cash Flow Analysis:</u> During your working years there are a few years which there is a cash flow shortfall. We understand you have flexibility to obtain a Home Equity Line of Credit (HELOC) or can draw upon funds from the company so this should not be an issue to address before this timeframe. It is apparent that your income will exceed your lifestyle needs throughout your retirement, however, assumptions have been used for our projections. Do you concur that your spending expectations will be maintained through this year and then reviewed next year and incorporated into your 'Wealth Action Plan'?	
Over the next 12 months	Client, Spouse and Wealth Advisor	<u>Cash Management Plan:</u> We recommend continuing to utilize Mint.com (Appendix G) to track your spending pattern to work towards your target. To ensure spending patterns are as projected, tracking expenses is an exercise that ensures that your strategy is appropriate and that we are indeed targeting for a meaningful objective. Over the course of the next 12 months, we should be able to determine your true cash flow and we will adjust your plan accordingly.	

Recommendations and Action Plan

When	Who	What and Why	Completed?
Risk Profiling and Investment Management			
September 2017	Client, Spouse, Wealth Advisor, and Portfolio Manager	**Investment Risk Tolerance Assessment:** Asset allocation is the cornerstone of good investing. Academic research has shown that asset allocation, not picking stocks, plays the largest part in determining long-term portfolio returns. Each investment included in your portfolio must be part of an overall asset allocation strategy. And this plan should not be generic (one-size-fits-all), but rather tailored to your specific situation. You completed a Finametrica Risk Tolerance Questionnaire which is considered in the global financial planning community to be best-in-class in assessing people's risk tolerance. The results of your Finametrica questionnaires indicated that your current portfolios are somewhat aligned with your risk tolerances but can be improved. The current asset allocation of your overall household portfolio is comprised of '44% Fixed Income & 56% Equities. Client scored 63 on his risk tolerance questionnaire, which places him in the high end of Moderate Aggressive range; relative to other investors this score is higher than 89% of all scores. He classifies himself as a high risk taker, can tolerate a 33% fall in portfolio value before feeling uncomfortable, and is prepared to invest up to 70% of his assets into high risk/reward securities. Client predicted his risk tolerance score would be 65; overall, his actual risk tolerance is slightly lower than he estimated since he scored 63. Spouse scored 52 on her risk tolerance questionnaire, which places her in the Moderate range; relative to other investors this score is higher than 56% of all scores. She classifies herself as an average risk taker, can tolerate a 33% fall in portfolio value before feeling uncomfortable, and is prepared to invest up to 30% of her assets into high risk/reward securities. Spouse predicted her risk tolerance score would be 60; overall, her actual risk tolerance is lower than she estimated since she scored 52.	Yes

Recommendations and Action Plan

When	Who	What and Why	Completed?
September 2017	Client, Spouse, Wealth Advisor, and Portfolio Manager	Based on your combined risk profiling questionnaires a moderate growth portfolio may be appropriate for you – 60% equities, 40% fixed income. Other factors have to be considered also. If a moderate growth portfolio is appropriate, the long-term average annual return net of fees is 5.11%. For a portfolio of this asset allocation: the 10 Year Real Annualized Best Return was 12.6% and the 10 Year Real Annualized Worst Return was 0.5%. Enclosed in Appendix C is a fact sheet that aligns with the results of your risk tolerance profile.	
September 2017	Client, Spouse, Wealth Advisor, and Portfolio Manager	**Investment Planning:** After completing an audit of your investment accounts (portfolio), we identified a few areas which can be improved: Tax efficient design: Asset location – Interest income on bonds and other fixed income is taxed higher than capital gains and dividends from stocks (equities). Thus, we will reallocate your portfolio to hold your fixed income assets in your registered accounts (TFSA's and RRSP's) as registered accounts do not result in personal taxes on an annual basis. When you pay less taxes in your investment accounts, the added benefit is compounded every year. Global diversification: The majority of your investments are in Canada and the U.S. This is typical as you are familiar with the companies you are invested in. We recommend your portfolio be globally allocated. Investing more of your investments globally will establish more diversification, lower volatility and less risk, and in the long-term yield higher expected returns as international and emerging markets are currently less expensive from a valuation (price to earnings ratio) perspective.	

Recommendations and Action Plan

When	Who	What and Why	Completed?
September 2017	Client, Spouse, Wealth Advisor, and Portfolio Manager	Tax loss harvesting: Tax loss harvesting is monitoring your portfolio and taking advantage of when your investments are lower than what you paid for them. We will monitor when your investments are in a loss position and will sell them to trigger a capital loss and we will purchase a similar investment. Thus, this allows your portfolio to remain in the same allocation whereby you can use the capital loss against capital gains in that tax year, lowering your personal taxes. Portfolio rebalancing: Portfolio rebalancing is keeping your asset allocation in-line with your Investment Policy. For example, when your investments are 60% equities and 40% fixed income and the stock market (equities) increases and fixed income decreases, your portfolio could be for example 70% equities and 30% fixed income. By rebalancing your portfolio we will sell some equities and buy fixed income to align your portfolio back to 60% equities and 40% fixed income. This is a scientific method to naturally buy low and sell high, thereby increasing your investment returns.	

Recommendations and Action Plan

<table>
<tr><th>When</th><th>Who</th><th>What and Why</th><th>Completed?</th></tr>
<tr><td>September 2017</td><td>Client, Spouse, Wealth Advisor, and Portfolio Manager</td><td>Alternative investments:

We highly recommend utilizing unique alternative investments in your portfolio. Alternative investments will help you meet your objectives such as low or NIL correlation to capital markets, low volatility, accessing niche asset classes and minimizing taxes. Portfolio Stewards Inc. constantly seeks new strategies that meet our prudent due diligence requirements to further enhance our clients' portfolios.

Wealth Stewards subsidiary Portfolio Stewards Inc. manages the Stewardship Alternative Income Fund (SAIF), a unit trust fund. The Fund aims to provide investors with enhanced yields and returns over traditional fixed income by investing in alternative securities with low or no correlation to capital markets, such as private debt, first and second mortgages, convertible debt and life settlements. Since April 2015, SAIF’s correlation to the S&P/TSX Capped Composite TR CAD is -0.16, and FTSE TMX Canada Universe Bond is 0.36.

Some of the alternative investment strategies Portfolio Stewards currently utilizes are:
• Convertible debt and private equity in Canadian companies
    o Yield expected 10-15%
• Syndicated mortgages
    o Yield expected 9-10%.
• Loans to media companies
    o Expected Yield 8-9%.
• Life settlements
    o The pool purchases insurance policies from individuals who no longer want or need their policies anymore. The policies purchase in our pool are provide tax-free growth as Canadian life insurance proceeds are non-taxable. The life settlement LP has zero correlation to capital markets. Expected after-tax, after-fee yield 8-10%.</td><td></td></tr>
</table>

Recommendations and Action Plan

When	Who	What and Why	Completed?
Debt/Liability Management			
November 2017	Client, Spouse and Wealth Advisor	After the two properties you sold close in two months and those mortgages are paid off, you will have mortgages on your primary residence, cottage and rental property. The interest you pay on the mortgage for your principal residence is not tax deductible. We recommend using what is called the Smith Maneuver. Use the net proceeds from selling the two properties in 2017 to pay off the mortgage on your home and obtain a Home Equity Line of Credit (HELOC) to purchase investments. The interest you pay on the HELOC can be tax deductible as the purpose is to earn income on the investments purchased. Currently, we can get a HELOC at an interest rate of 3.2%. Based on your risk profiling questionnaire a moderate growth portfolio may be appropriate for you. Other factors have to be considered also. If a moderate growth portfolio is appropriate, the long-term average annual return net of fees is 5.11%. We will monitor interest rates until they approach 4%, at which time we will sell the investments sufficient to pay off the HELOC.	
2026	Client, Spouse and Wealth Advisor	Funding the renovation of your cottage in 10 years. The best option is likely to take a HELOC against your home at that time. As we cannot accurately predict the interest rate environment in 10 years from now we will revisit this every year when update your financial plan.	

Recommendations and Action Plan

<table>
<tr><th>When</th><th>Who</th><th>What and Why</th><th>Completed?</th></tr>
<tr><td colspan="4">Tax Planning</td></tr>
<tr><td>November 2017</td><td>Client, Spouse and Wealth Advisor</td><td><u>Personal Pension Plan (PPP):</u>

The Personal Pension Plan (PPP) is the evolution of the Individual Pension Plan (IPP), offering enhanced benefits of an IPP. The PPP is a strategy for business owners to setup their own Defined Benefit Pension Plan, such as with an IPP, with the added flexibility to convert to a Defined Contribution Pension Plan if need be.

It is a Canadian tax-savings solution for business owners and incorporated professionals looking for a better way of saving for retirement and minimizing taxes. As compared to an RRSP, the PPP allows up to 60% greater tax-deferred compounding.

High level benefits of this solution:

• Shelter More Income - The ability to build a larger retirement nest-egg with the ability to contribute more to a PPP than RRSP's. How much an individual can contribute each year is dependent on age.
• Estate Planning – Children of the family members can be added to the PPP if they work for the corporation. By doing so, investments avoid the estate taxes and probate fees which occur for RRSPs when the second spouse passes away. i.e. $500,000 in RRSPs is approximately $216,000 in taxes on the individual's final tax return.
• Contribution Flexibility - Offers a combination plan that allows you to switch between Defined Benefit (DB) and Defined Contribution (DC) components to allow for changes in the economic climate of the business.

There are other unique benefits of a PPP that make sense for you. See Appendix E for further details and the personalized PPP illustration based on your situation and previous salary income.
Note: all preliminary quotes are subject to government review and approval.</td><td></td></tr>
</table>

Recommendations and Action Plan

When	Who	What and Why	Completed?
January 2018	Client, Spouse and Wealth Advisor	Health Spending Account: Open a Health Spending Account for the corporation to pay family health and dental expenses using after corporate tax dollars instead of after personal tax dollars. (See Appendix G).	
November 2017	Client, Spouse and Wealth Advisor	Funding taxes on sale of properties – Unique Structured Flow-Through Share Strategy: You have substantial capital gains on the properties you are selling this year. We understand you have used flow-through shares in the past. We have not recommended traditional flow-through shares since 2007, as there is significant downside risk of traditional flow-through shares as the companies are usually junior resource companies. That being said, we recommend utilizing a structured flow-through share strategy which allows you to sell the shares in the flow-through shares company the same day you purchase the flow-through shares. Before you commit to purchasing the flow-through shares, a third party, usually a charity, has agreed to purchase the flow-through shares from you at an agreed upon price, and the proceeds of the sale of the shares are in your bank account within five days. Thus, before you purchase the flow-through shares we know the metrics, the benefits and there is no downside risk to you.	
TBD when you sell the Florida property	Client, Spouse and Wealth Advisor	Eventual sale of Florida property purchased for a rental to your cousin: When you do sell the Florida property we recommend utilizing the structured flow-through shares strategy method above again to offset the majority of the capital gains and taxes.	

Recommendations and Action Plan

When	Who	What and Why	Completed?
November 2017	Client, Spouse and Wealth Advisor	Unique Structured Charitable Flow-through share strategy for Client's father's final tax return: As a result of Client's father passing away this year there are $130,000 of taxes owing. This has a significant impact on the capital remaining for your mother to meet her lifestyle needs. We recommend utilizing a similar structured flow-through share strategy mentioned above. A similar strategy was used in the past which Canada Revenue agency changed the tax rules. This is a unique strategy whereby Client's father's estate can purchase flow-through shares, a third party will purchase the flow-through shares the same day you purchase the flow-through shares. Before you commit to purchasing the flow-through shares, a third party has agreed to purchase the flow-through shares from you at an agreed upon price, and the proceeds of the sale of the shares are in your bank account within five days. The estate can then donate the cash received from sale of the shares to charity and receive the tax credits from the flow-through shares and donation. By implementing this strategy this year, your father's final tax return can include the charitable donations and flow-through share tax credits and offset the majority of the taxes. In doing so, we ran projections for your mother's needs and she will then have sufficient funds to sustain her lifestyle until age 100.	
Late 2017 / early 2018	Client, Spouse and Wealth Advisor	Passive income in a corporation: The government announced it will be making changes to how passive (investment) income is taxed in a corporation. We will analyze this once the government announces the final details regarding passive income.	

Recommendations and Action Plan

When	Who	What and Why	Completed?
Late 2017 / early 2018	Client, Spouse and Wealth Advisor	**Family Trust Income Splitting:** A family trust is a beneficial tool to allocate income from your corporations to your children when they are adults, 18 and over, as they will have lower income than you and thus in a lower tax bracket. This allows your family as a whole to legitimately pay less income taxes. The government announced this year it's intention to make changes to these rules, thus we will wait for a final decision from the government and evaluate if it is a prudent strategy for you.	
Projected in 2031	Client, Spouse and Wealth Advisor	**Succession Planning:** We are glad you have previously implemented an Estate Freeze. Presently your business is a significant asset and will eventually become more significant with time. Funding the tax liability on sale of shares - when you do sell the shares of the corporation we recommend utilizing the structured flow-through shares strategy method above to offset the majority of the capital gains and taxes.	
September 2017 to March 2018	Client, Spouse and Wealth Advisor	**Spouse being a U.S. citizen:** As you mentioned, Spouse has no intention of returning to the U.S. as a resident. We recommend Spouse file past tax returns in the U.S. and renounce her U.S. citizenship to avoid potential recourse in the future from the U.S. Internal Revenue Service (IRS).	

Recommendations and Action Plan

<table>
<tr><th><u>When</u></th><th><u>Who</u></th><th><u>What and Why</u></th><th><u>Completed?</u></th></tr>
<tr><td>2031</td><td>Client, Spouse and Wealth Advisor</td><td><u>Estate Tax Minimization – RRIF Meltdown:</u>

We identified that it would be beneficial for you both to convert your RRSP to a RRIF before you are required to do so at age 71. When your income is lower, especially lower than $40,000 this is a prudent strategy for you. On passing of the second spouse, your RRSP/RRIF account balances are considered income on your final tax return, thus taxed up to 53.53%. Depending on factors such as current income, RRSP account balance, life expectancy; a strategy to minimize or eliminate your estate taxes could increase your estate net worth after tax.

Advantages of early conversion to a RRIF:

Despite the fact that withdrawals from any registered plan would be taxed as income at your marginal tax rate, drawing cash flow or moving the assets from a RRIF to a non-registered account ahead of 71 has some advantages.
o Lower future estate taxes
o Maximizes use of lower tax brackets</td><td></td></tr>
<tr><td>November 2017</td><td>Client, Spouse and Wealth Advisor</td><td><u>Personal Pension Plan (PPP):</u>

Beyond the benefits mentioned in the PPP section above, when you sell the business at age 55, you can start to receive pension income from your PPP and pension split the income with both spouses. This allows you to level out your income between both spouses, minimizing the taxes, as well as you can each receive the pension tax credit of $2,000 a year.

There are other unique benefits of a PPP that make sense for you. See Appendix E for further details and the personalized PPP illustration based on your situation and previous salary income.

Note: all preliminary quotes are subject to government review and approval.</td><td></td></tr>
<tr><td>See above</td><td>Client, Spouse and Wealth Advisor</td><td>RRIFs – convert to a RRIF early as described above.</td><td></td></tr>
</table>

Recommendations and Action Plan

When	Who	What and Why	Completed?
Review annually from 2036 to 2046	Client, Spouse and Wealth Advisor	Determining When to Take CPP and OAS: We will continue to discuss when to start receiving CPP and OAS based on your health and projected income. Based on your current assumptions we plan to start taking CPP and OAS at age 65. Currently, the math works out to be that if you live past 78 you are better off to wait to start receiving CPP and OAS at age 70. Should you feel your health or projected income will change, we will revisit our discussion and analysis as you approach age 60.	
2031 onwards	Client, Spouse and Wealth Advisor	Dynamic Withdrawal Strategy in Retirement: We recommend a dynamic withdrawal strategy during retirement, making annual withdrawals jointly from non-registered and registered accounts in order to level out your income, thus your tax rates over your lifetime. Saving tax over the long-term results in your assets lasting longer or and increasing your estate net worth.	
Estate Planning			
September 2017	Client, Spouse, Wealth Advisor, Director of Tax and Estate Planning	Wills and POA's: The purpose of Estate Planning is to plan for the effective enjoyment, ownership, management and disposition of assets during life, upon death and after death. Fundamental also to the process is to maximize your estate for your heirs by minimizing all forms of taxes and other expenses. Thus, Estate Planning is the the preservation of wealth and the conservation of wealth at time of death. During our discussion we noted the following concerns: • Estate Plan: You indicated that you do not have Wills in place. Client and Spouse – We recommend that both complete Wills as a high priority item.	

Recommendations and Action Plan

When	Who	What and Why	Completed?
September 2017	Client, Spouse, Wealth Advisor, Director of Tax and Estate Planning	<u>Wills and POA's:</u> • Power of Attorney: You indicated you have a POA in place for Client only. Client and Spouse – We recommend that you complete the POA for Spouse • Guardian Agreement: You indicated you do not have one in place. Client and Spouse – We recommend that you both consider who you would like to appoint to care for your daughters. • Executor appropriate: When creating your Wills and selecting executors consider who has the knowledge, experience and time to administer your estate. It is also important to speak to them before making them your executor as it is not an obligation for them to take on the responsibility as your executor. Also we recommend naming a contingent executor in case the primary executor is not able to perform the duties. Strongly consider that you make this a high priority item to address; in addition strongly consider an 'agent to the executor'. • Estate Distribution: Client and Spouse - Great opportunity to think about how you would like to distribute your wealth now that you have a better sense of what your retirement picture may look like. • When we asked you if you had all the money in the world what would you do? You mentioned you would like to help immigrant entrepreneurs start businesses. In the future we can revisit the viability of setting up a trust in your wills for immigrant entrepreneurs and the effect on your financial plan.	

September 2017	Client, Spouse, Wealth Advisor, Director of Tax and Estate Planning	<u>Henson Trust:</u> We recommend amending your wills to include a formal Henson trust for your daughter with autism. For families who have a child with disabilities, perhaps the best way of providing for their ongoing needs while ensuring their qualification for Ontario Disability Support Program (ODSP) benefits is through the use of an Absolute Discretionary Trust following the Henson format. The terms "Absolute Discretionary Trust", "Discretionary Trust" and "Henson Trust" are often used interchangeably but all three when used in the context of planning for a person with a disability refer to a very specific type of trust. The Henson trust can be established either as an Inter Vivos or a Testamentary Trust. The most commonly used type of Henson trust is the Testamentary Trust established in a parent's or caregiver's Will. All Canadians with disabilities are entitled to support payments from the government. The trouble is that by law, a person with disabilities must be deemed to be living in poverty in order to qualify for support – a person receiving benefits cannot own more than $5,000 in liquid assets. Therefore, if a parent plans to Will the child a substantial sum of money, there is the danger that the inheritance will disqualify the child from receiving government benefits. The key to an effective Henson Trust is the absolute discretion of the trustee. The trustee and not the beneficiary must be the one who decides the amount of the funds or property the beneficiary receives and when he or she receives it. If the child is considered not to personally own the assets, then he or she can continue to receive full government benefits. Meanwhile, the designated trustee can pay out the trust assets for the benefit of the child at their discretion. There is no limit to how much can be left to the trust by the Will, or by directed insurance proceeds. A parent or guardian seeking to create such a trust must meet three basic requirements: first, the parents' Will should create an Absolute Discretionary Trust for the benefit of child receiving ODSP benefits. Second, the trust must be funded by insurance or acceptable assets. Third, suitable trustees must be chosen to carry out the terms of the trust. When all three of these requirements have been met, the parents will have successfully created a Henson Trust and provided for their son or daughter in the manner sought.	

Recommendations and Action Plan

When	Who	What and Why	Completed?
September 2017	Client, Spouse and Wealth Advisor	**Family harmony regarding the cottage property:** Since your children are still quite young, it is unclear if either one of them will not be interested or financially able to maintain the cottage. For now, the best option is to have sufficient life insurance to offset the projected capital gain taxes on the appreciation of the family cottage. As your children get older we will evaluate if both of them are interested in keeping the cottage. Based on that we will draft a joint ownership agreement or if it is best for only one of them to take over the property we will ensure your wills state that your assets are distributed equally to each child.	
		Global Issues	
September 2017	Client, Spouse and Wealth Advisor	**Travelling on business:** With Client travelling on business often, we will maintain investment accounts in U.S. dollars personally and for the company to mitigate foreign exchange risk from fluctuations in currency rates.	
September 2017	Client, Spouse and Wealth Advisor	**Travel Insurance:** We recommend travel insurance over and above your credit card when you are travelling on business as the amount coverage on credit cards is minimal compared to what you may have to pay if you require medical attention in another country.	
Annually	Client, Spouse and Wealth Advisor	**Business operations in the U.S. and India:** In discussion with your accountant, they are advising you on the appropriate tax implications and planning for cross border tax matters and have provided us the information to ensure your financial plan is accurate for your corporations.	

Recommendations and Action Plan

When	Who	What and Why	Completed?
March 2018	Client, Spouse and Wealth Advisor	**Purchasing property in Panama via a corporate loan to a new corporation:** We recommend not loaning funds to a new corporation in Panama to purchase a personal use property in Panama. As your intention is to use the property for personal use, CRA would classify this as tax evasion and you can be subject to fines and penalties. You indicated that you may rent a part of the property as a rental business. If you do wish to do so, there is discussion that the federal government may change the rules regarding Canadians with foreign real estate corporations in the 2018 Budget. Hold off on making any decision until after the federal Budget in 2018 so we can evaluate based on the potential changes.	
See above	Client, Spouse and Wealth Advisor	**Spouse was born in the U.S., thus is a U.S. citizen – has not filed tax returns:** Please refer to the tax planning section above.	
January 2018	Client, Spouse and Wealth Advisor	**Holding Florida rental property with a U.S. corporation:** We recommend transferring ownership to a Canadian corporation. You are currently holding the property in a U.S. LLC. This used to be a strategy that was used often. However, this actually creates double taxation in the U.S. and Canada, resulting in the effective tax rate to be greater than 50%.	
See above	Client, Spouse and Wealth Advisor	**Eventual sale of Florida property purchased for a rental to your cousin:** Please refer to the tax planning section above.	

Recommendations and Action Plan

<table>
<tr><th>When</th><th>Who</th><th>What and Why</th><th>Completed?</th></tr>
<tr><td colspan="4">Other Matters</td></tr>
<tr><td>October 2017</td><td>Client, Spouse and Wealth Advisor</td><td>Registered Education Savings Plan (RESP):

A Registered Education Savings Plan is a type of savings account that grows tax free until a child is ready for post-secondary education. RESP's are a good way to save for a number of reasons:

The money grows tax free until the child needs it for tuition, residence and other educational expenses.
• An RESP allows you to apply for the Canada Education Savings Grant on your child's behalf. The maximum government bonus per child is $500 per year on $2,500 of new investments.
• There are no annual contribution maximums, however, there is a lifetime contribution maximum per child of $50,000
• The CESG will provide a lifetime maximum grant of $7,200 per beneficiary.</td><td></td></tr>
<tr><td>October 2017</td><td>Client, Spouse and Wealth Advisor</td><td>Registered Disability Savings Plan (RDSP):

An RDSP for your daughter with autism will allow you to contribute $3,500 a year and receive matching grants of $3,500 a year until she is 49. By contributing for the next 20 years a total of $70,000 the RDSP plan will receive $70,000 in matching grants. These grants will help save more for her future.</td><td></td></tr>
<tr><td>Today and monthly</td><td>Client, Spouse and Wealth Advisor</td><td>Quit smoking:

You indicated you are spending $16 a day on cigarettes, $5,800 a year, and wish to quit smoking for financial and health reasons.

As you agreed, we will actively monitor your spending via Mint.com on a monthly basis and contact you if it appears you are purchasing cigarettes.</td><td></td></tr>
</table>

Recommendations and Action Plan

When	Who	What and Why	Completed?
Annually	Client, Spouse and Wealth Advisor	Supporting Charitable Causes: You both told us about your passions for helping organizations that support people less fortunate in your community and those with mental health ailments. You both wish to spend more time being activity involved as well as being able to assist financially as much as possible. Many of our recommendations are meant to increase your net worth and protect your assets to maximize your goal of being able to help financially. When you make financial contributions we recommend gifting non-registered assets in-kind instead of cash.	
November 2017	Client, Spouse and Wealth Advisor	Organization – Virtual Client Vault: You indicated that you wish to be more organized as you used to be before you started the business. We recommend utilizing our online virtual client vault to keep important documents organized and accessible in one secure area. Together we will gather these important documents and have them available for you online. (See Appendix H example of documents to be included.)	

Recommendations and Action Plan

When	Who	What and Why	Completed?
Over the next year – August 2018 minimum	Client, Spouse and Wealth Advisor	**Review of Progress in Your Financial Strategy:** Realistically there is only so much we can accomplish together in one year. There are further areas we should delve into once we address these higher priority items in this initial plan. Following your concurrence and implementation of our recommendations your Wealth Action Plan will up updated to reflect your most likely long term scenario. Also, on an annual basis we will update your plan and delve into analysis of further areas. If there are other matters or objectives during the year we will revise the plan as necessary. We anticipate that by working closely together on our joint responsibilities in our client-advisor relationship, we will be able to address any problems before they occur and ensure that you always have a strategy in place to realize your goals and objectives.	

Results

<u>Short-term</u>

<u>Goal: Providing a good education for your children</u>

Result: The recommendations to minimize your taxes, lower volatility of your investment portfolio, increase your expected investment returns, and take advantage of all RESP grants results in this being achievable.

Benefit: Your cash flow will be sufficient to meet your goal to enroll your children in private schools and fund their post-secondary education without hindering your other financial goals.

<u>Goal - Purchase of two new vehicles - $2,500 each for 60 months</u>

Result: This can be achieved regardless of our recommendations.

Benefit: The recommendations to minimize your taxes, lower volatility of your investment portfolio, and increase your expected investment returns results in ensuring other goals are also achieved.

<u>Goal: Plan to purchase property in Panama using a corporate loan to a corporation in Panama</u>

Result: This analysis is on hold pending anticipated tax changes from the Federal Government in 2018.

Benefit: By waiting for the anticipated tax changes, we avoid the risk of the changes adversely affecting you owning the property now and we can make an informed analysis and decision.

<u>Goal: Ensure your family is secure in case of Client having an unforeseen health issue</u>

Result: This can be achieved with the disability, critical illness and key person coverage we recommend.

Benefit: This mitigates the largest risk to you and your family obtaining your goals, as a health issue would have a material impact on the profitability of your business, for personal cash flow and value of the business. You can feel at ease that in an event you can maintain the profitability and value of the business.

<u>Goal: Regain organization of your affairs</u>

Result: We will store all your important documents in our online portal so you have a backup and have access to them in one place. We will review cash outflows from all your bank accounts and credit cards in Mint.com on a quarterly basis. We encourage you to use the program to monitor your spending on Mint.com on a weekly or monthly basis.

Benefit: From what you expressed to us, you should feel more comfortable regaining control of monitoring your financial affairs and organization.

Results

Goal: Quit smoking

Result: This can be achieved if we jointly hold you accountable as we discussed.

Benefit: You will save $5,800 a year, allowing you to save more for retirement, and you will be healthier – expected to live longer. Also, when you have not smoked for one year insurance premiums can cost less as a non-smoker.

Goal: Minimize taxes on Client's fathers final tax return

Result and Benefit: This will be achieved as the majority of the tax liability on Client's father's final personal income tax return can be offset from utilizing the structured charity flow-through shares.

Goal: Open and fund a shelter for the homeless in Hamilton

Result: The recommendations to minimize your taxes, lower volatility of your investment portfolio, and increase your expected investment returns results in this being achievable.

Benefit: When we asked you if you had $50M, more than you will ever need, what would you do? You both said you have always wanted to open and fund a shelter for the homeless in Hamilton with the goal of helping people get back on their feet, meanwhile teaching them the fulfillment of God in their life. Through various recommendations in conjunction with one another you can achieve this dream.

Long-term

Goal: Rebuild the family cottage - $1,800,000 in 2026

Result and Benefit: The recommendations to minimize your taxes, lower volatility of your investment portfolio, and increase your expected investment returns results in this being achievable.

Goal: Ensure your daughter with autism has sufficient income to live a fulfilled life: $60,000 a year after-tax

Result and Benefit: The recommendations to minimize your taxes, lower volatility of your investment portfolio, increase your expected investment returns, and utilize the maximum of RDSP grants results in this being achievable.

Goal: Family Harmony regarding the family cottage

Result and Benefit: With additional joint-last-to die life insurance you can cover the majority of the capital gains taxes on the death of the second spouse in order to ensure the children have options for keeping the cottage. As they get older, we will continue to consider if both have an interest and can financially maintain the property.

Results

Goal: Efficient Transfer of Wealth

Result: This can be achieved.

Benefit: Your estate taxes will be minimized as much as possible, allowing you to leave sufficient capital to your children and to a trust for immigrant entrepreneurs.

Goal: Maximize Wealth

Result: The recommendations to minimize your taxes, lower volatility of your investment portfolio, and increase your expected investment returns results in your net worth will be $1,174,000 more than you planned for over the next 20 years. Lower volatility of your portfolio makes the probability of these projections more accurate.

Benefit: You will have the peace of mind to achieve your other goals, travel more, support your family as desired, give more to charities you are passionate about, and be financially independent at age 55 instead of 65 which you were planning for. This leaves many options to discuss further details of what else you wish to do.

Goal: Maintain your current lifestyle and retirement at age: 65, ideally 55

Result and Benefit: All the recommendations in conjunction result in it being achievable that you can meet your current goals and be financially independent at age 55.

Appendix A – Personal Information

Date of Financial Analysis	Aug 9, 2017	
Start of Financial Analysis	Jan 1, 2017	
Plan Notes		
Annual Review Date:One year after the plan is reviewed.		

Title	Mr.	Mrs.
First Name		
Last Name		
SIN		
Date of Birth	Nov 19, 1976	Sep 13, 1977
Anticipated Retirement Age	65	64
Date of Retirement	Dec 1, 2041	Dec 1, 2041
Occupation	President	Office Administration
Employer / Company		
Address		
City		
Mobile phone #		
E-mail		

Dependents	Date of Birth	Relationship
	Sep 3, 2010	Daughter

[Note: we understand your newborn is expected in November]

Appendix B

Lifestyle Needs

Projected need for after-tax income

Prepared for: **Anurag and Ekta**
Prepared by:

Year	Age	Employment Exp. & Debt	Lifestyle Needs	Insurance Premiums	Medical Expenses	Charitable Contributions	Child Care	Total Expenditures
1	41	48,000	181,596	0	0	0	12,000	241,596
2	42	48,000	245,228	0	0	0	12,240	305,468
3	43	48,000	248,932	0	0	0	12,485	309,417
4	44	48,000	252,711	0	0	0	12,734	313,446
5	45	48,000	256,565	0	0	0	12,989	317,555
6	46	48,000	1,130,497	0	0	14,400	25,249	1,218,146
7	47	48,000	204,507	0	0	14,400	25,754	292,661
8	48	48,000	208,597	0	0	14,400	26,269	297,266
9	49	48,000	212,769	0	0	14,400	26,794	301,963
10	50	48,000	2,017,024	0	0	14,400	27,330	2,106,754
11	51	14,287	221,365	0	0	14,400	27,877	277,929
12	52	0	225,792	0	0	14,400	28,434	268,626
13	53	0	230,308	0	0	14,400	38,363	283,070
14	54	0	234,914	0	0	14,400	39,130	288,444
15	55	0	239,612	0	0	14,400	39,913	293,925
16	56	0	244,404	0	0	14,400	40,711	299,515
17	57	0	249,292	0	0	14,400	14,920	278,613
18	58	0	254,278	0	0	14,400	15,219	283,897
19	59	0	259,364	0	0	14,400	15,523	289,287
20	60	0	264,551	0	0	14,400	28,233	307,184
21	61	0	269,842	0	0	14,400	28,798	313,040
22	62	0	275,239	0	0	14,400	29,374	319,013
23	63	0	280,744	0	0	14,400	29,961	325,105
24	64	0	286,359	0	0	14,400	0	300,759
25	65	0	292,086	0	0	14,400	0	306,486
26	66	0	297,927	0	0	14,400	0	312,327
27	67	0	303,886	0	0	14,400	0	318,286
28	68	0	309,964	0	0	14,400	0	324,364
29	69	0	316,163	0	0	14,400	0	330,563
30	70	0	322,486	0	0	14,400	0	336,886
31	71	0	328,936	0	0	14,400	0	343,336
32	72	0	335,515	0	0	14,400	0	349,915
33	73	0	342,225	0	0	14,400	0	356,625
34	74	0	349,070	0	0	14,400	0	363,470
35	75	0	356,051	0	0	14,400	0	370,451
36	76	0	363,172	0	0	14,400	0	377,572
37	77	0	370,435	0	0	14,400	0	384,835
38	78	0	377,844	0	0	14,400	0	392,244
39	79	0	385,401	0	0	14,400	0	399,801

Appendix C : Current Investment Management Costs

The greatest threat to portfolio efficiency is typically the cost of managing a portfolio. Your total management cost[1] on your managed assets currently is at: **1.20%**

	Current Situation	Possible Improvement	Value Add
Initial Investment	$6,089,656	$6,089,656	
Expected Rate of Return (ROR)	6.03%	6.60%	*globally diversified*
IM Cost	0.62%	1.10%	*deductible*
MER Cost	0.48%	0.35%	
TER Cost	*0.10%	0.04%	
Net Return (after costs)	4.83%	5.11%	0.28%

**estimated industry average*

Year	Current Allocation	Possible Improvement	Pre-Tax Value Difference
5	$7,709,402	$7,812,912	**$103,510**
10	$9,759,973	$10,023,817	**$263,844**
15	$12,355,962	$12,860,365	**$504,404**
20	$15,642,439	$16,499,603	**$857,163**
25	$19,803,065	$21,168,674	**$1,365,610**

The difference of **28 basis points** in costs on **$6,089,656** adds up over 25 years due to the effect of compounding.

Service Comparison:

Current:

- Purchase of individual mutual funds, stocks and alternative investments based on your various advisor recommendations.
- Review of investments provided on various advisory firm's statements showing market vs. book value; not return since inception.
- Investments appears to be managed for gross returns rather than after tax, risk-adjusted returns.

Possible Improvement:

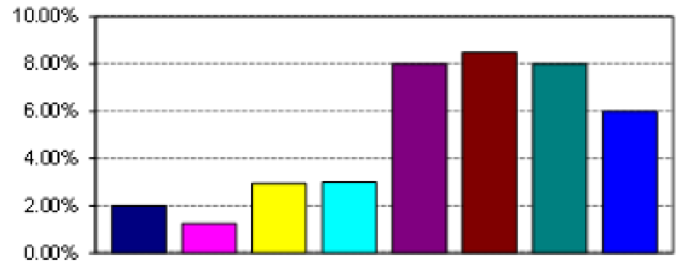
- Comprehensive Wealth Management from one team of experts
- Systematic Portfolio Construction
- Tax-efficient Design
- Tax-loss Harvesting
- Portfolio Performance Review
- Discretionary, pro-active portfolio management services
- Online access to consolidated portfolio performance and tax data

Appendix D : Return Assumptions

Prepared for: **Client and Spouse Lastname**
Prepared by:

First Year Return Assumptions

Inflation	2.00%
Cash	1.25%
Bond: Canadian	2.95%
Bond: Foreign	3.00%
Equity: Canadian	8.00%
Equity: Foreign	8.50%
U.S. Equity	8.00%
Real Estate	6.00%



Current Weighted Average Gross Rate of Return (ROR): 6.38% ROR
Proposed Weighted Averate Gross Rate of Return (ROR): 6.90% ROR

Assumed mortality: 100

Earnings Allocation

	Cash	Bond Canadian	Bond Foreign	Equity Canadian	Equity Foreign	U.S. Equity	Real Estate
Interest	100.00%	85.00%	80.00%	0.00%	0.00%	0.00%	5.00%
Dividend		0.00%	0.00%	50.00%	50.00%	50.00%	45.00%
Capital Gain		15.00%	20.00%	50.00%	50.00%	50.00%	50.00%

Earnings allocation details the portion of interest, dividend and capital gain each return assumption earns. To determine the amount of interest, dividend and capital gain earned each year, multiply the annual rate by the percentage illustrated for each category.

Although the earnings allocation has only a minor impact when forecasting registered investments, it can have a major influence on the projected value of all non-registered investments, due to the different tax treatment of each type of income.

Appendix E : Pension Plan Alternative

Overview of a Personal Pension Plan for Bridgepoint Logistics Inc.

Many accountants are aware of the Individual Pension Plan (IPP). The Personal Pension Plan (PPP) is the evolution of the Individual Pension Plan (IPP), offering enhanced benefits of an IPP. The PPP is a strategy for business owners to setup their own Defined Benefit Pension Plan, such as with an IPP, with the added flexibility to convert to a Defined Contribution Pension Plan if need be.

It is a Canadian tax-savings solution for business owners and incorporated professionals looking for a better way of saving for retirement and minimizing taxes. As compared to an RRSP, the PPP allows up to 60% greater tax-deferred compounding.

High level benefits of this solution:

Shelter More Income - The ability to build a larger retirement nest-egg with the ability to contribute more to a PPP than RRSP's. How much an individual can contribute each year is dependent on age. For example:

Age	INTEGRIS	RRSP	‡ Extra Contribution
40	27 447	26 010	1 437
45	30 149	26 010	4 139
50	33 117	26 010	7 107
55	36 378	26 010	10 368
60	39 959	26 010	13 949
64	43 076	26 010	17 066

Being a Defined Benefit Pension Plan a corporation and individual can contribute additional funds for purchasing past service. This means that prior years the corporation has paid salary income to an individual, the corporation can make additional contributions to a PPP to make up for previous years' salaries which have not yet been contributed to the PPP.

Appendix E : Pension Plan Alternative

For example, we ran an illustration for an individual who is 65 years old and has been paying salary since 1991. The corporation was able to purchase past service in the year the PPP was setup of $448,000. This amount can also be contributed over 5 years should the company wish to do so. The individual also was able to transfer $601,000 from their RRSPs to the PPP over and above the corporate contribution.

All contributions from the company are tax-deductible which lower corporate net income and corporate taxes.

Rate of Returns – Returns are based on how the investments are managed. The PPP holder has complete control of the asset allocation and thus returns.

Safety of Your Assets - Your savings within a pension plan are protected from the claims of trade creditors and furthermore, offer tax-exempt roll-over of existing RRSP assets which will provide further protection of all registered assets. Additionally, the PPP owners have complete control over how the investments are managed and who manages the investments.

Greater Scope for Investments – a PPP provides the flexibility to invest in a wide range of non-traditional investment vehicles that are otherwise not available inside of an RRSP, such as real estate.

Tax Deduction of Fees - The ability to deduct all investment, actuarial, administration and trustee fees related to your account from corporate income. Annual administration fees are $2,500 for a PPP with one individual. Investment management fees are also deductible, which is not applicable to RRSPs.

Mitigating Market Losses - The Pension Plan allows the sponsor to make additional tax-deductible contributions each year to top up your account if investment returns are less than expected to ensure full funding of your pension plan.

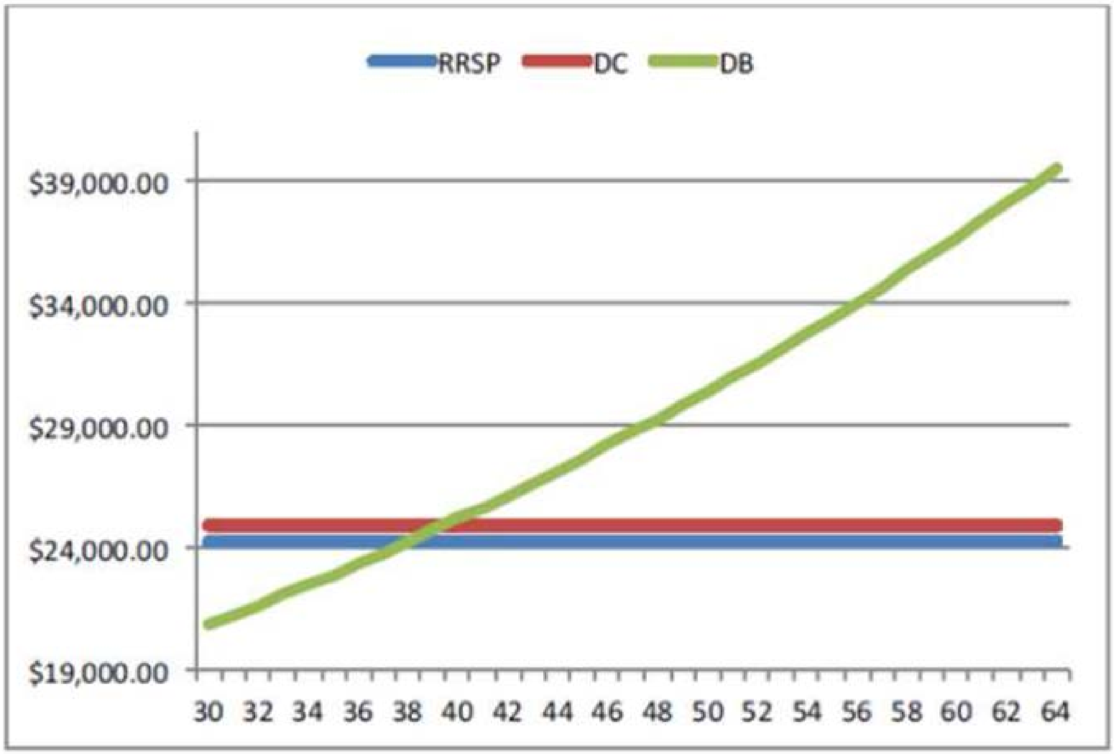
Estate Planning – Children of the family members can be added to the PPP if they work for the corporation. By doing so, investments avoid the estate taxes and probate fees which occur for RRSPs when the second spouse passes away. i.e. $500,000 in RRSPs is approximately $216,000 in taxes on the individual's final tax return.

Contribution Flexibility - Offers a combination plan that allows you to switch between Defined Benefit (DB) and Defined Contribution (DC) components to allow for changes in the economic climate of the business.

Appendix E : Pension Plan Alternative

DB Rules

Assumes Maximum Pensionable Salary- 2016



Appendix E : Pension Plan Alternative

Analysis for Client:

Summary of Results

Amounts Required at Establishment of PPP	
Qualifying Transfer	$52,462
Maximum Employer Contribution for Past Service	$74,559

Annual Employer Contributions			
Year	Contributions - Current Service	Contributions - Past Service * Company A	Contributions - Past Service * Company B
2017	17.95% of salary without exceeding $26,157	$62,599	$11,960
2018	18.29% of salary without exceeding $28,118	$0	$0
2019	18.64% of salary without exceeding $30,227	$0	$0

* The sum of contributions for past service, which will be paid until the next actuarial valuation, may not exceed $74,559.

Adjustment to your Assets Invested in Designated Savings Arrangements	
Initial Amount	$315,829
Minus: Qualifying Transfer	$52,462
Adjusted Amount	$263,367

Adjustment to your Unused RRSP Deduction Limit	
Initial Amount	$66,559
Minus: PSPA	$74,559
Adjusted Amount	$-8,000

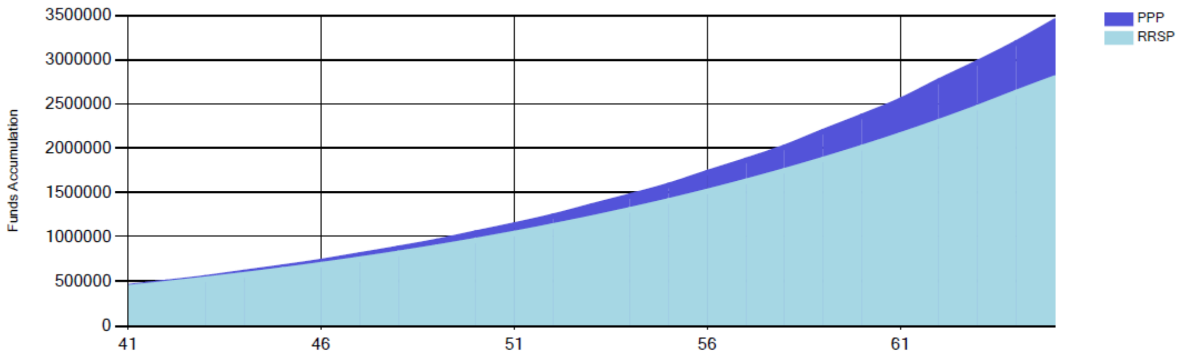
Appendix E : Pension Plan Alternative

Analysis for Client:

Executive Summary

PPP Proposal Summary January 1st, 2017 Implementation					
PPP Proposal	Additional PPP Contributions above RRSP Contributions	PPP Advantage (Additional registered assets) at retirement	Extra Corporate Tax Deduction allowed in 2017 for purchase of past service	Percentage of Current Service Cost in 2017 (18% is max for RRSP)	Terminal Funding at Age 57
Retirement at Age 65	$414,031	$643,482	$74,559	17.95%	$885,566

PPP vs. RRSP



Appendix E : Pension Plan Alternative

Analysis for Spouse:

Summary of Results

Amounts Required at Establishment of PPP	
Qualifying Transfer	$39,535
Maximum Employer Contribution for Past Service	$70,946

Annual Employer Contributions			
Year	Contributions - Current Service	Contributions - Past Service * Company A	Contributions - Past Service * Company B
2017	17.82% of salary without exceeding $25,973	$57,953	$12,993
2018	18.16% of salary without exceeding $27,921	$0	$0
2019	18.51% of salary without exceeding $30,015	$0	$0

* The sum of contributions for past service, which will be paid until the next actuarial valuation, may not exceed $70,946.

Adjustment to your Assets Invested in Designated Savings Arrangements	
Initial Amount	$310,207
Minus: Qualifying Transfer	$39,535
Adjusted Amount	$270,672

Adjustment to your Unused RRSP Deduction Limit	
Initial Amount	$57,311
Minus: PSPA	$65,311
Adjusted Amount	$-8,000

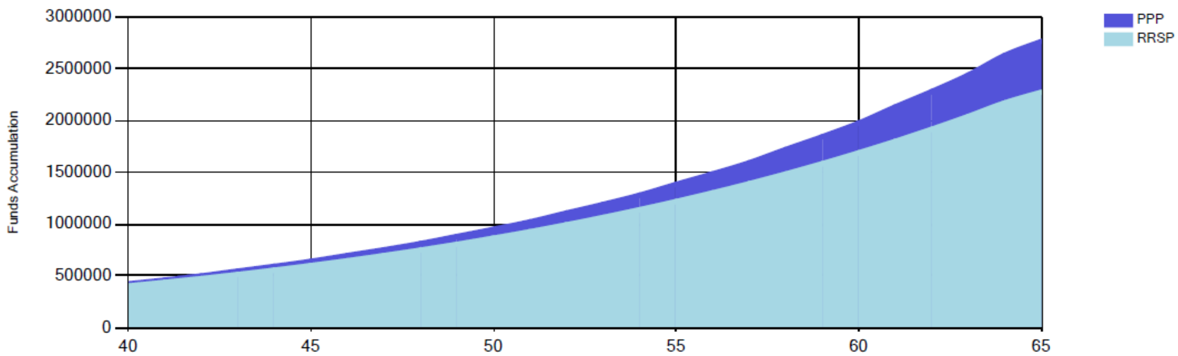
Appendix E : Pension Plan Alternative

Analysis for Spouse:

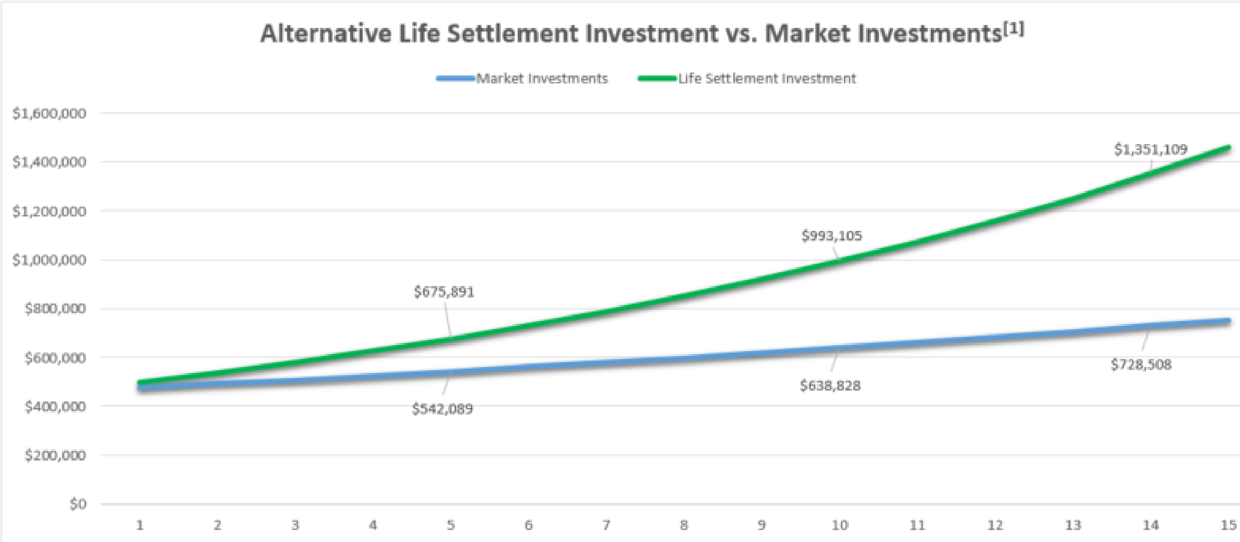
Executive Summary

PPP Proposal Summary January 1st, 2017 Implementation					
PPP Proposal	Additional PPP Contributions above RRSP Contributions	PPP Advantage (Additional registered assets) at retirement	Extra Corporate Tax Deduction allowed in 2017 for purchase of past service	Percentage of Current Service Cost in 2017 (18% is max for RRSP)	Terminal Funding at Age 57
Retirement at Age 65	$293,461	$491,569	$70,946	17.82%	$712,978

PPP vs. RRSP



Appendix F : Alternative Life Settlement Investment Analysis



	Market Investment Held In a Corporation				Life Settlement in Corporation			
Year	Opening Balance	Growth	Taxes[1]	Ending Balance	Opening Balance	Growth	Taxes[1]	Ending Balance
1	$460,000	$30,820	$15,462	$475,358	$460,000	$36,800	-	$496,800
2	$475,358	$31,849	$15,979	$491,228	$496,800	$39,744	-	$536,544
3	$491,228	$32,912	$16,512	$507,628	$536,544	$42,924	-	$579,468
4	$507,628	$34,011	$17,063	$524,576	$579,468	$46,357	-	$625,825
5	$524,576	$35,147	$17,633	$542,089	$625,825	$50,066	-	$675,891
6	$542,089	$36,320	$18,222	$560,188	$675,891	$54,071	-	$729,962
7	$560,188	$37,533	$18,830	$578,890	$729,962	$58,397	-	$788,359
8	$578,890	$38,786	$19,459	$598,217	$788,359	$63,069	-	$851,428
9	$598,217	$40,081	$20,108	$618,189	$851,428	$68,114	-	$919,542
10	$618,189	$41,419	$20,780	$638,828	$919,542	$73,563	-	$993,105
11	$638,828	$42,801	$21,474	$660,156	$993,105	$79,448	-	$1,072,554
12	$660,156	$44,230	$22,190	$682,196	$1,072,554	$85,804	-	$1,158,358
13	$682,196	$45,707	$22,931	$704,972	$1,158,358	$92,669	-	$1,251,027
14	$704,972	$47,233	$23,697	$728,508	$1,251,027	$100,082	-	$1,351,109
15	$728,508	$48,810	$24,488	**$752,830**	$1,351,109	$108,089	-	**$1,459,198**

Assumptions:	
Investment in Insurance Settlements	$460,000
Compound Annual Growth Rate	8.0%
Corporate Investment Tax Rate	50.17%
Market Investment Return[1]	6.7%

Insurance Proceeds	$1,459,198
ACB	$460,000
Tax Free out of Corp	**$999,198**

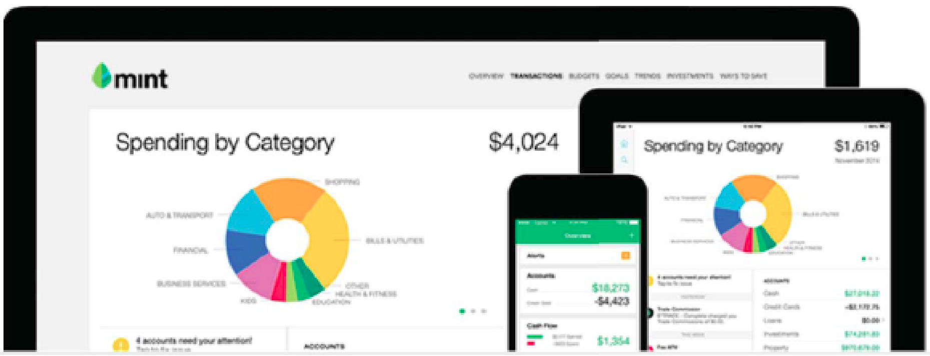
Notes:

[1] The market investment return is the average annual return on a portfolio of 60% equities, 40% fixed income over the past 10 years.

Appendix G : Monitoring Your Personal Budgeting

The complete picture in minutes

See all your balances and transactions together. Mint automatically pulls all your financial information into one place, so you can finally get the entire picture.



Your financial life, in one place and easy to understand.

We gather all your financial information into one place, giving you the whole picture in a way that's easy to understand and take advantage of. Add the accounts, cards and bills you'd like. See what you have and what you owe. Track your spending patterns, investments and more.

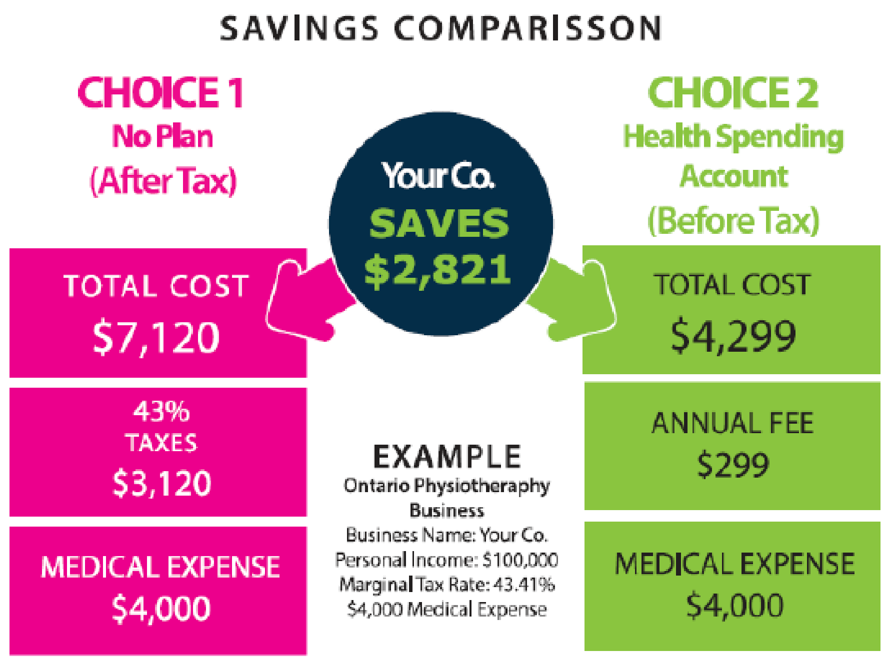
Appendix H : Health Spending Account

How much does the Olympia HSA cost?

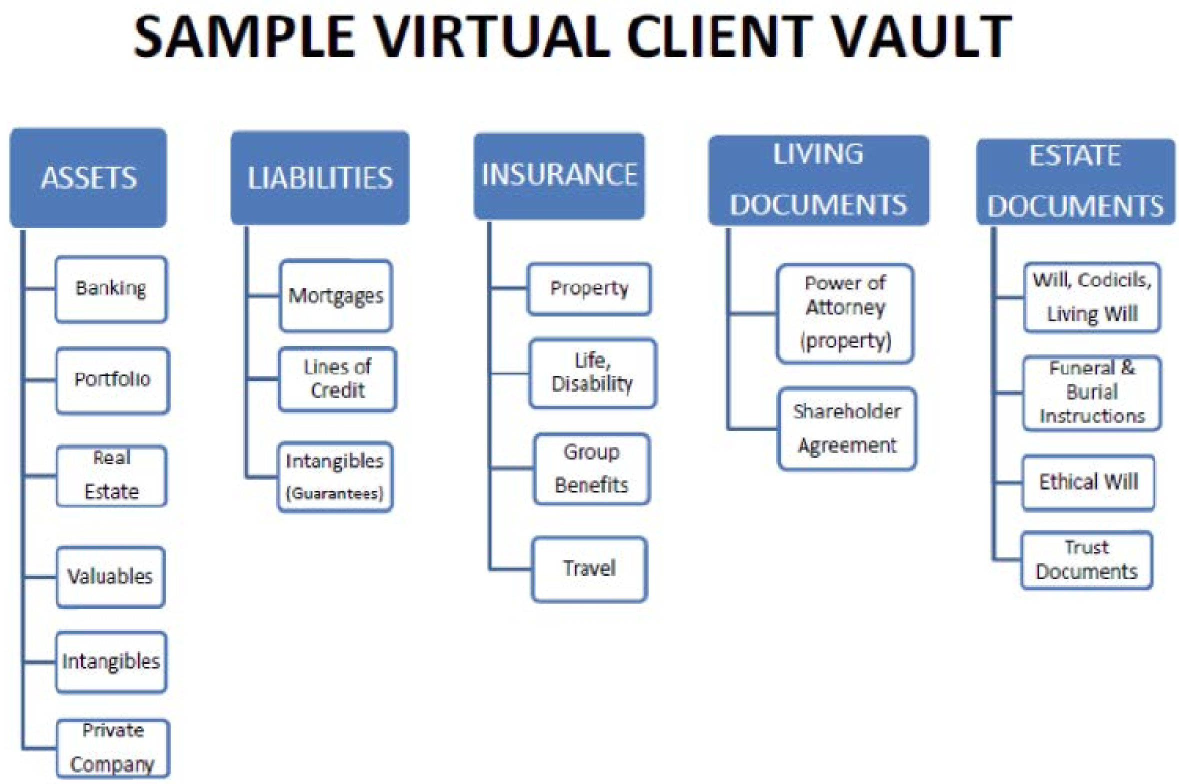
The Olympia HSA is $299/year for the Family plan. Additional taxes apply if you are a resident of Ontario. The fees include all plan administration costs, online access to manage the account and make claims, and the two bonus plans of insurance. Applications for the HSA are made online. Once an application has been received, a digital welcome package is emailed to the customer with details on their new HSA.

Example Incorporated Company

Let's use an example of an incorporated business owner in Ontario. She pays herself a salary of $100,000 and has a marginal tax rate of 43%. In the upcoming year, she expects to spend $4,000 on her family's medical and dental costs. She has no plan of insurance in place. 100% of the cost is going to be paid out of pocket.
In the diagram below, we see a savings comparison between paying for the the costs out of pocket versus using a Health Spending Account.



Appendix I : Virtual Client Vault



Conclusion

Now that you have reviewed the *Wealth Action Plan* report for both your current and proposed analysis, where do you go from here? Our recommendations are as follows:

1. **Review this document** and ensure you understand the information contained in the report. In particular, review the *'Recommendation Checklist and Concurrence'* section. Be sure to ask questions on areas that need clarification.
2. **Implement the Plan**. We will discuss a schedule to implement the recommendations we have agreed on. We need to establish a portfolio review schedule (we propose quarterly for the first year) and a follow-up method for strategies that start at a future date. Make sure it is clear who is responsible for implementing the task. Which items are you responsible for initiating? Which actions are the responsibilities of your professional advisors.
3. **Review your wealth plan** on a regular basis, generally once a year. In addition, review it whenever a major change occurs in your family like changes in employment, new income or expenses, etc. You may need to adjust your plan in light of any significant new circumstances.

A final thought!

Remember to maintain a long-term focus with your plan. Do not expect to anticipate every curve in the road, but be prepared to adjust your plan when necessary. Your financial plan is not a single event but a journey that may cover ten, twenty and thirty years or longer.