

Financial Analysis

PREPARED FOR:

John and Mary Smith

September 18, 2020

PREPARED BY:

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Financial Snapshot

Current Plan - John and Mary Smith

Goal Coverage

Retirement  100%

Your Advisor

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Net Worth

\$3,362,273

Assets  \$3,362,273

Liabilities | \$0

Cash Flow

\$0

Inflows  \$116,185

Outflows  \$116,185

Probability of Success

Retirement  84%

Assumptions

	John	Mary
Inflation Rate	3.00%	3.00%
Retire At	61	59
Life Expectancy	90	90

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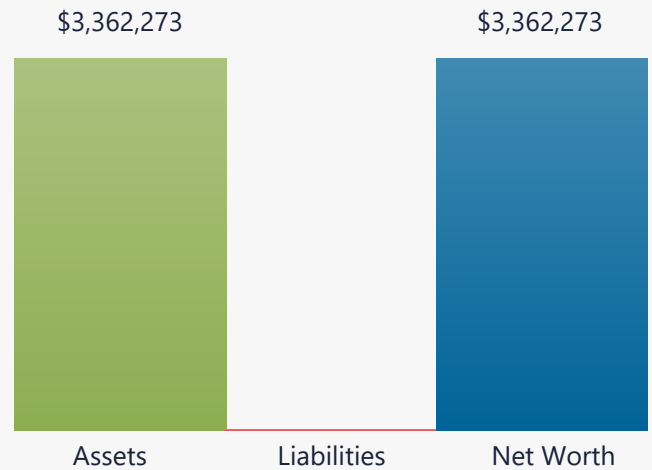
Net Worth Summary

Current Plan

This report summarizes your net worth information as of the analysis date. Net worth represents the total value of your assets (what you own) after subtracting your liabilities (what you owe). This figure allows you to get a good picture of your overall financial situation.

Your net worth as of **Sep 12, 2020** is:

\$3,362,273.



Net Worth Summary as of 2020/09/12	John	Mary	Joint	Total
Assets				
Non-Registered Investments	\$33,569	\$51,730	\$0	\$85,298
Registered Investments	\$438,575	\$438,575	\$0	\$877,149
Lifestyle Assets	\$0	\$0	\$729,549	\$729,549
Private Corporations	\$835,138	\$835,138	\$0	\$1,670,276
Liabilities	\$0	\$0	\$0	\$0
Total	\$1,307,281	\$1,325,443	\$729,549	\$3,362,273

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Net Worth Statement

Current Plan

This report displays a comprehensive list of your assets and liabilities as of **Sep 12, 2020**. Use this report to better understand your net worth situation. **Note:** Term life insurance policies and existing annuities do not appear on this report as they have no cash value.

Assets	John	Mary	Joint	Total
Non-Registered Investments				
EqBank Savings	\$33,569			\$33,569
EqBank Savings		\$51,730		\$51,730
Total	\$33,569	\$51,730	\$0	\$85,298
Registered Investments				
TFSA	\$108,901			\$108,901
RRIF	\$329,674			\$329,674
TFSA		\$108,901		\$108,901
RRIF		\$329,674		\$329,674
Total	\$438,575	\$438,575	\$0	\$877,149
Lifestyle Assets				
Principal Residence			\$729,549	\$729,549
Total	\$0	\$0	\$729,549	\$729,549
Private Corporations				
Private Corporation (Global Equity, CDN Bonds, & Money Market)	\$744,493			\$744,493
Private Corporation (Cash Savings)	\$90,645			\$90,645
Private Corporation (Global Equity, CDN Bonds, & Money Market)		\$744,493		\$744,493
Private Corporation (Cash Savings)		\$90,645		\$90,645
Total	\$835,138	\$835,138	\$0	\$1,670,276
Liabilities				
Total	\$0	\$0	\$0	\$0
Total Net Worth	\$1,307,281	\$1,325,443	\$729,549	\$3,362,273

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Net Worth Outlook

Current Plan

This report shows changes in your net worth over time. These projected end-of-year values begin with the analysis year and end with death of the last surviving client. Furthermore, assets included in this report are categorized to show how changes in net worth occur. Use this report to assess your total net worth by asset category through the duration of the analysis.

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Year & Age	Non-Registered Investments	Registered Investments	Lifestyle Assets	Private Corporations	Total Liabilities	Total Net Worth
2020 (62/60)	\$70,045	\$884,891	\$734,349	\$1,690,092	\$0	\$3,379,378
2021 (63/61)	\$55,408	\$921,766	\$749,036	\$1,694,332	\$0	\$3,420,542
2022 (64/62)	\$40,294	\$959,990	\$764,017	\$1,696,577	\$0	\$3,460,877
2023 (65/63)	\$31,043	\$999,602	\$779,297	\$1,696,571	\$0	\$3,506,513
2024 (66/64)	\$21,909	\$1,040,642	\$794,883	\$1,694,404	\$0	\$3,551,839
2025 (67/65)	\$18,781	\$1,083,152	\$810,781	\$1,689,908	\$0	\$3,602,621
2026 (68/66)	\$15,991	\$1,127,172	\$826,996	\$1,682,904	\$0	\$3,653,063
2027 (69/67)	\$13,106	\$1,172,743	\$843,536	\$1,673,202	\$0	\$3,702,587
2028 (70/68)	\$10,132	\$1,219,908	\$860,407	\$1,660,602	\$0	\$3,751,050
2029 (71/69)	\$7,077	\$1,268,708	\$877,615	\$1,644,893	\$0	\$3,798,294
2030 (72/70)	\$3,951	\$1,319,185	\$895,167	\$1,625,850	\$0	\$3,844,153
2031 (73/71)	\$764	\$1,371,380	\$913,071	\$1,603,235	\$0	\$3,888,449
2032 (74/72)	\$0	\$1,421,570	\$931,332	\$1,576,797	\$0	\$3,929,699
2033 (75/73)	\$0	\$1,472,237	\$949,959	\$1,546,271	\$0	\$3,968,467
2034 (76/74)	\$0	\$1,524,560	\$968,958	\$1,511,375	\$0	\$4,004,893
2035 (77/75)	\$0	\$1,578,600	\$988,337	\$1,471,813	\$0	\$4,038,750
2036 (78/76)	\$0	\$1,634,423	\$1,008,104	\$1,427,272	\$0	\$4,069,799
2037 (79/77)	\$0	\$1,692,099	\$1,028,266	\$1,377,419	\$0	\$4,097,783
2038 (80/78)	\$0	\$1,751,697	\$1,048,831	\$1,321,905	\$0	\$4,122,433
2039 (81/79)	\$0	\$1,813,299	\$1,069,808	\$1,260,359	\$0	\$4,143,466
2040 (82/80)	\$0	\$1,876,985	\$1,091,204	\$1,192,393	\$0	\$4,160,582
2041 (83/81)	\$0	\$1,942,844	\$1,113,028	\$1,117,593	\$0	\$4,173,465
2042 (84/82)	\$0	\$2,010,970	\$1,135,289	\$1,035,527	\$0	\$4,181,785
2043 (85/83)	\$0	\$2,081,463	\$1,157,994	\$945,735	\$0	\$4,185,192
2044 (86/84)	\$0	\$2,154,433	\$1,181,154	\$847,735	\$0	\$4,183,322
2045 (87/85)	\$0	\$2,229,997	\$1,204,777	\$741,019	\$0	\$4,175,793
2046 (88/86)	\$0	\$2,308,280	\$1,228,873	\$625,054	\$0	\$4,162,207
2047 (89/87)	\$0	\$2,389,424	\$1,253,450	\$499,279	\$0	\$4,142,153
2048 (90/88)	\$0	\$2,476,080	\$1,278,519	\$363,112	\$0	\$4,117,711
2049 (-/89)	\$0	\$2,508,489	\$1,304,090	\$215,955	\$0	\$4,028,534
2050 (-/90)	\$0	\$2,628,660	\$1,330,172	\$0	\$0	\$3,958,831

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Asset Accumulation & Depletion

Current Plan

This report shows changes in the value of capital over time. These projected end-of-year values begin with the analysis year and end with death of the last surviving client. Use this report to assess your ability to cover spending needs through the duration of the analysis.

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Year & Age	SOY Assets	Growth & Reinvestments	Contributions	Withdrawals	EOY Assets
2020 (62/60)	\$3,338,093	\$66,045	\$12,000	\$36,760	\$3,379,378
2021 (63/61)	\$3,379,378	\$66,729	\$12,360	\$37,925	\$3,420,542
2022 (64/62)	\$3,420,542	\$66,880	\$12,731	\$39,275	\$3,460,877
2023 (65/63)	\$3,460,877	\$66,858	\$13,113	\$34,335	\$3,506,513
2024 (66/64)	\$3,506,513	\$67,121	\$13,506	\$35,301	\$3,551,839
2025 (67/65)	\$3,551,839	\$67,317	\$13,911	\$30,446	\$3,602,621
2026 (68/66)	\$3,602,621	\$67,539	\$14,329	\$31,426	\$3,653,063
2027 (69/67)	\$3,653,063	\$67,683	\$14,758	\$32,917	\$3,702,587
2028 (70/68)	\$3,702,587	\$67,736	\$15,201	\$34,475	\$3,751,050
2029 (71/69)	\$3,751,050	\$67,689	\$15,657	\$36,102	\$3,798,294
2030 (72/70)	\$3,798,294	\$67,534	\$16,127	\$37,801	\$3,844,153
2031 (73/71)	\$3,844,153	\$67,262	\$16,611	\$39,577	\$3,888,449
2032 (74/72)	\$3,888,449	\$66,861	\$17,109	\$42,721	\$3,929,699
2033 (75/73)	\$3,929,699	\$66,221	\$17,622	\$45,076	\$3,968,467
2034 (76/74)	\$3,968,467	\$65,388	\$18,151	\$47,112	\$4,004,893
2035 (77/75)	\$4,004,893	\$64,393	\$18,696	\$49,232	\$4,038,750
2036 (78/76)	\$4,038,750	\$63,228	\$19,256	\$51,437	\$4,069,799
2037 (79/77)	\$4,069,799	\$61,882	\$19,834	\$53,731	\$4,097,783
2038 (80/78)	\$4,097,783	\$60,339	\$20,429	\$56,119	\$4,122,433
2039 (81/79)	\$4,122,433	\$58,594	\$21,042	\$58,603	\$4,143,466
2040 (82/80)	\$4,143,466	\$56,630	\$21,673	\$61,188	\$4,160,582
2041 (83/81)	\$4,160,582	\$54,437	\$22,324	\$63,877	\$4,173,465
2042 (84/82)	\$4,173,465	\$52,003	\$22,993	\$66,676	\$4,181,785
2043 (85/83)	\$4,181,785	\$49,311	\$23,683	\$69,587	\$4,185,192
2044 (86/84)	\$4,185,192	\$46,353	\$24,394	\$72,617	\$4,183,322
2045 (87/85)	\$4,183,322	\$43,115	\$25,125	\$75,769	\$4,175,793
2046 (88/86)	\$4,175,793	\$39,584	\$25,879	\$79,049	\$4,162,207
2047 (89/87)	\$4,162,207	\$35,753	\$26,655	\$82,462	\$4,142,153
2048 (90/88)	\$4,142,153	\$31,615	\$27,455	\$83,512	\$4,117,711
2049 (-/89)	\$4,117,711	\$26,449	\$14,139	\$129,765	\$4,028,534
2050 (-/90)	\$4,028,534	\$25,995	\$14,564	\$110,261	\$3,958,831

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Cash Flow Surplus/(Deficit)

Current Plan

This report displays the total cash amount remaining after covering all expenses by projecting annual end-of-year cash flow surplus or deficit through the duration of the analysis.

Year	Age	Total Inflows	Total Outflows	Surplus/(Deficit)
2020	62/60	\$116,185	\$116,185	\$0
2021	63/61	\$119,782	\$119,782	\$0
2022	64/62	\$122,543	\$122,543	\$0
2023	65/63	\$127,125	\$127,125	\$0
2024	66/64	\$131,326	\$131,326	\$0
2025	67/65	\$136,580	\$136,580	\$0
2026	68/66	\$141,133	\$141,133	\$0
2027	69/67	\$145,601	\$145,601	\$0
2028	70/68	\$150,218	\$150,218	\$0
2029	71/69	\$154,990	\$154,990	\$0
2030	72/70	\$159,922	\$159,922	\$0
2031	73/71	\$165,020	\$165,020	\$0
2032	74/72	\$171,579	\$171,579	\$0
2033	75/73	\$177,445	\$177,445	\$0
2034	76/74	\$183,091	\$183,091	\$0
2035	77/75	\$188,921	\$188,921	\$0
2036	78/76	\$194,941	\$194,941	\$0
2037	79/77	\$201,157	\$201,157	\$0
2038	80/78	\$207,575	\$207,575	\$0
2039	81/79	\$214,204	\$214,204	\$0
2040	82/80	\$221,049	\$221,049	\$0
2041	83/81	\$228,119	\$228,119	\$0
2042	84/82	\$235,421	\$235,421	\$0
2043	85/83	\$242,963	\$242,963	\$0
2044	86/84	\$250,753	\$250,753	\$0
2045	87/85	\$258,800	\$258,800	\$0
2046	88/86	\$267,112	\$267,112	\$0
2047	89/87	\$275,698	\$275,698	\$0
2048	90/88	\$284,569	\$284,569	\$0
2049	-/89	\$313,250	\$313,250	\$0

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Year	Age	Total Inflows	Total Outflows	Surplus/(Deficit)
2050	-/90	\$293,163	\$293,163	\$0

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Retirement Need & Investable Assets

Current Plan

This report displays a yearly summary of your incomes, expenses, asset withdrawal needs, and asset balances for the selected plan scenario. The amounts included in the withdrawal amounts and the end of year balances of the investable accounts include values from accounts specifically designated to the retirement goal.

Year & Age	Retirement Needs				Pre-Tax Annual Withdrawals/ (Contributions/Reinvestments)				EOY Investable Account Balances			
	Pre-Tax Income	Private Corporation & Other Inflows	Total Expenses (incl. taxes)	Withdrawals Needed	Non-Registered Accounts	Registered Accounts	Locked-In Accounts	TFSA	Non-Registered Accounts	Registered Accounts	Locked-In Accounts	TFSA
2020 (62/60)	\$13,047	\$65,508	\$103,315	\$24,760	\$15,731	\$21,029	\$0	(\$12,000)	\$70,045	\$662,901	\$0	\$221,991
2021 (63/61)	\$13,500	\$67,473	\$106,538	\$25,565	\$15,828	\$22,097	\$0	(\$12,360)	\$55,408	\$673,355	\$0	\$248,412
2022 (64/62)	\$13,770	\$69,497	\$109,812	\$26,544	\$16,056	\$23,219	\$0	(\$12,731)	\$40,294	\$683,179	\$0	\$276,811
2023 (65/63)	\$21,207	\$71,582	\$114,012	\$21,223	\$9,936	\$24,399	\$0	(\$13,113)	\$31,043	\$692,283	\$0	\$307,319
2024 (66/64)	\$22,295	\$73,730	\$117,820	\$21,795	\$9,661	\$25,640	\$0	(\$13,506)	\$21,909	\$700,568	\$0	\$340,075
2025 (67/65)	\$30,193	\$75,942	\$122,669	\$16,535	\$3,501	\$26,945	\$0	(\$13,911)	\$18,781	\$707,927	\$0	\$375,225
2026 (68/66)	\$31,487	\$78,220	\$126,805	\$17,097	\$3,109	\$28,317	\$0	(\$14,329)	\$15,991	\$714,245	\$0	\$412,927
2027 (69/67)	\$32,117	\$80,567	\$130,842	\$18,159	\$3,157	\$29,760	\$0	(\$14,758)	\$13,106	\$719,397	\$0	\$453,347
2028 (70/68)	\$32,759	\$82,984	\$135,017	\$19,274	\$3,197	\$31,278	\$0	(\$15,201)	\$10,132	\$723,248	\$0	\$496,661
2029 (71/69)	\$33,415	\$85,473	\$139,332	\$20,445	\$3,227	\$32,875	\$0	(\$15,657)	\$7,077	\$725,651	\$0	\$543,057
2030 (72/70)	\$34,083	\$88,037	\$143,795	\$21,674	\$3,247	\$34,555	\$0	(\$16,127)	\$3,951	\$726,450	\$0	\$592,735
2031 (73/71)	\$34,765	\$90,678	\$148,409	\$22,966	\$3,255	\$36,323	\$0	(\$16,611)	\$764	\$725,474	\$0	\$645,907
2032 (74/72)	\$35,460	\$93,399	\$154,470	\$25,612	\$777	\$41,944	\$0	(\$17,109)	\$0	\$718,773	\$0	\$702,797
2033 (75/73)	\$36,169	\$96,201	\$159,823	\$27,453	\$0	\$45,076	\$0	(\$17,622)	\$0	\$708,593	\$0	\$763,644
2034 (76/74)	\$36,892	\$99,087	\$164,940	\$28,961	\$0	\$47,112	\$0	(\$18,151)	\$0	\$695,857	\$0	\$828,703
2035 (77/75)	\$37,630	\$102,059	\$170,226	\$30,536	\$0	\$49,232	\$0	(\$18,696)	\$0	\$680,357	\$0	\$898,243
2036 (78/76)	\$38,383	\$105,121	\$175,684	\$32,180	\$0	\$51,437	\$0	(\$19,256)	\$0	\$661,874	\$0	\$972,549

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Retirement Needs					Pre-Tax Annual Withdrawals/ (Contributions/Reinvestments)				EOY Investable Account Balances			
Year & Age	Pre-Tax Income	Private Corporation & Other Inflows	Total Expenses (incl. taxes)	Withdrawals Needed	Non- Registered Accounts	Registered Accounts	Locked-In Accounts	TFSA	Non- Registered Accounts	Registered Accounts	Locked-In Accounts	TFSA
2037 (79/77)	\$39,151	\$108,275	\$181,322	\$33,897	\$0	\$53,731	\$0	(\$19,834)	\$0	\$640,172	\$0	\$1,051,926
2038 (80/78)	\$39,934	\$111,523	\$187,146	\$35,690	\$0	\$56,119	\$0	(\$20,429)	\$0	\$615,000	\$0	\$1,136,697
2039 (81/79)	\$40,732	\$114,869	\$193,162	\$37,561	\$0	\$58,603	\$0	(\$21,042)	\$0	\$586,096	\$0	\$1,227,203
2040 (82/80)	\$41,547	\$118,315	\$199,376	\$39,514	\$0	\$61,188	\$0	(\$21,673)	\$0	\$553,176	\$0	\$1,323,809
2041 (83/81)	\$42,378	\$121,864	\$205,796	\$41,554	\$0	\$63,877	\$0	(\$22,324)	\$0	\$515,943	\$0	\$1,426,900
2042 (84/82)	\$43,225	\$125,520	\$212,428	\$43,683	\$0	\$66,676	\$0	(\$22,993)	\$0	\$474,083	\$0	\$1,536,887
2043 (85/83)	\$44,090	\$129,286	\$219,280	\$45,904	\$0	\$69,587	\$0	(\$23,683)	\$0	\$427,259	\$0	\$1,654,205
2044 (86/84)	\$44,972	\$133,164	\$226,360	\$48,224	\$0	\$72,617	\$0	(\$24,394)	\$0	\$375,119	\$0	\$1,779,314
2045 (87/85)	\$45,871	\$137,159	\$233,674	\$50,644	\$0	\$75,769	\$0	(\$25,125)	\$0	\$317,291	\$0	\$1,912,706
2046 (88/86)	\$46,789	\$141,274	\$241,233	\$53,170	\$0	\$79,049	\$0	(\$25,879)	\$0	\$253,380	\$0	\$2,054,900
2047 (89/87)	\$47,724	\$145,512	\$249,043	\$55,806	\$0	\$82,462	\$0	(\$26,655)	\$0	\$182,975	\$0	\$2,206,449
2048 (90/88)	\$51,179	\$149,878	\$257,114	\$56,057	\$0	\$83,512	\$0	(\$27,455)	\$0	\$108,142	\$0	\$2,367,938
2049 (-/89)	\$29,111	\$154,374	\$299,111	\$115,626	\$0	\$113,252	\$0	\$2,374	\$0	\$0	\$0	\$2,508,489
2050 (-/90)	\$31,738	\$215,650	\$278,600	\$31,212	\$0	\$0	\$0	\$31,212	\$0	\$0	\$0	\$2,628,660

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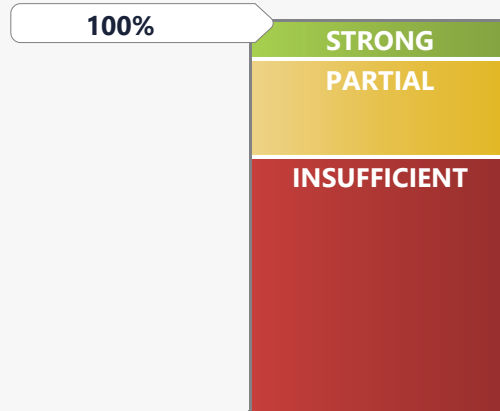
Retirement Goal Coverage

Current Plan

This report shows progress towards the retirement goal. That is, your ability to cover expenses, pay taxes, and maintain discretionary spending during your retirement. The chart to the right shows your Current Plan.

The table below contains the assumptions and needs for your Current Plan.

RETIREMENT GOAL COVERAGE



Assumptions		Current Plan
Life Expectancy - John / Mary		90 (2048) / 90 (2050)
Inflation Rate		3.00%
Current Year Needs		\$107,481
Assets Funding Retirement		\$962,448
Current Monthly Savings		\$1,000
Non-Reg. Additional Monthly Savings		\$0
Savings Start Date (Index)		2020/10/01 (0.00%)
Additional Lump Sum Savings		\$0
Savings Date		2020/10/01
Retirement Rate of Return		4.93%
Plan Overview		
Net Worth at Plan End		\$3,958,831
Year of First Shortfall		--

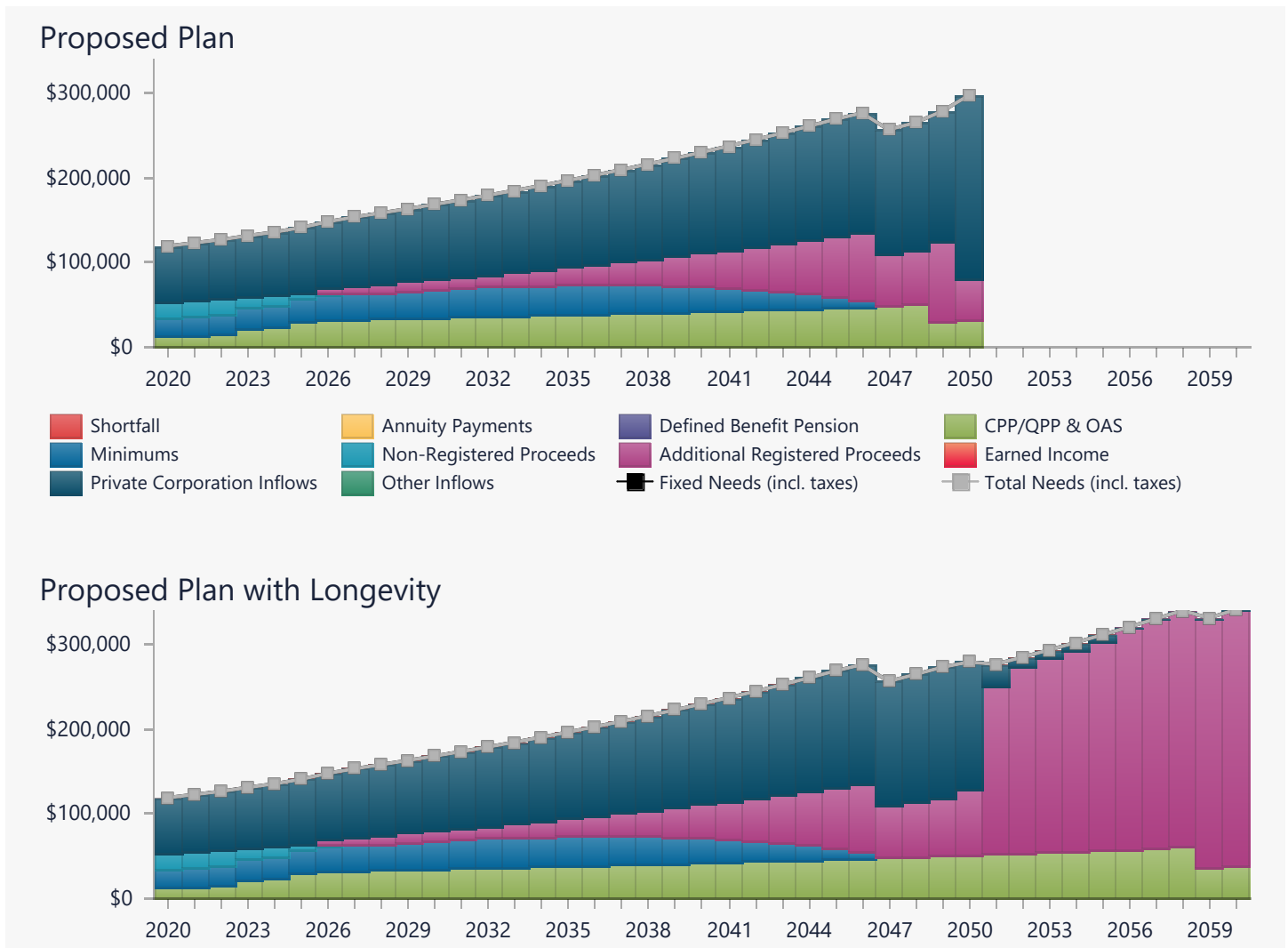
This plan has been prepared based on information provided by you. The accuracy or completeness of this information has not been verified. As the future cannot be forecast with certainty, actual results will vary from these projections. It is possible that these variations may be material. The degree of uncertainty normally increases with the length of the future period covered.

Retirement Longevity Analysis

Proposed Plan

This report analyzes your ability to cover needs in retirement if the projected life expectancy is increased by 10 years. This information will help ensure continued retirement goal coverage if you live beyond your current life expectancy.

Scenario Name	Goal Coverage	Fixed Needs Coverage	Net Worth at Plan End	Year of 1st Cash Flow Shortfall
Proposed Plan	100%	100%	\$3,726,313	--
Proposed Plan with Longevity	100%	100%	\$3,119,066	--

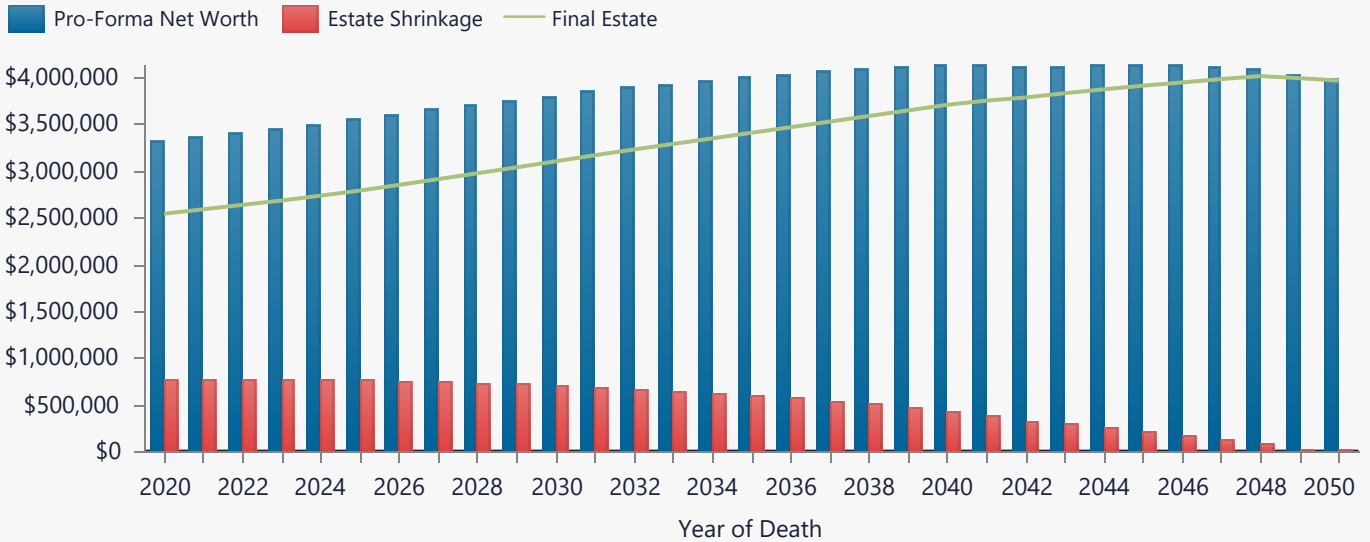


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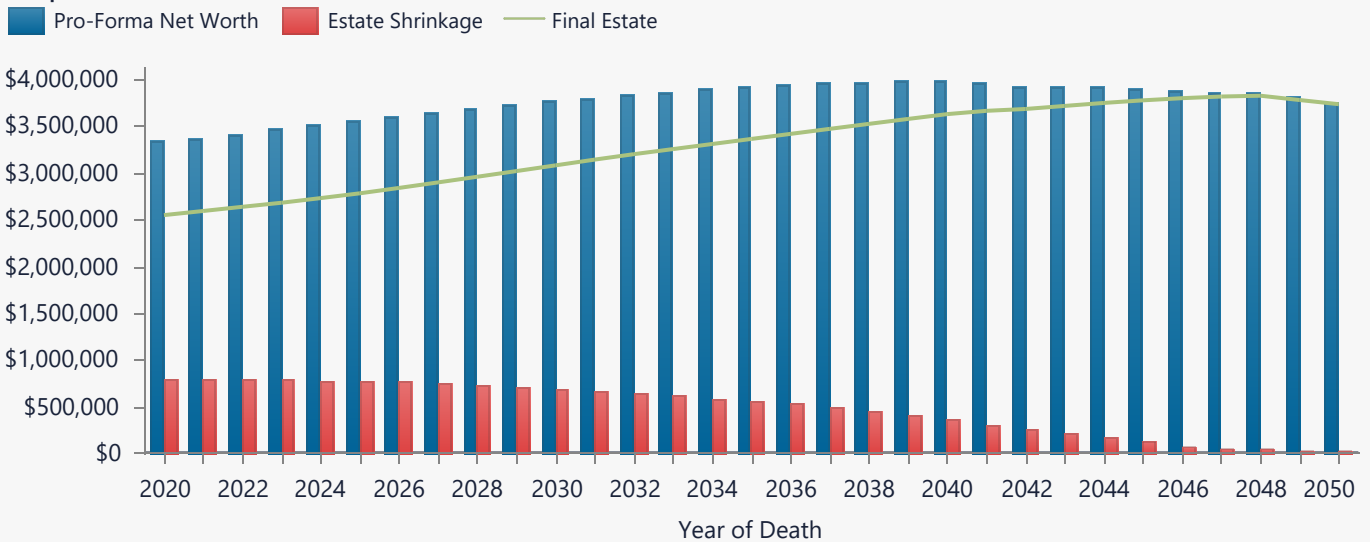
Projected Estate Shrinkage

The following report is a summary of how your estate is adversely affected by taxes and estate fees if you were to both pass away. The total value of shrinkage is calculated by taking taxes and fees then subtracting insurance proceeds and CPP/QPP death benefits. As a result, it is possible to have a negative estate shrinkage. Your pro-forma net worth includes all non-registered and registered accounts plus lifestyle assets and other assets less liabilities.

Current Plan



Proposed Plan



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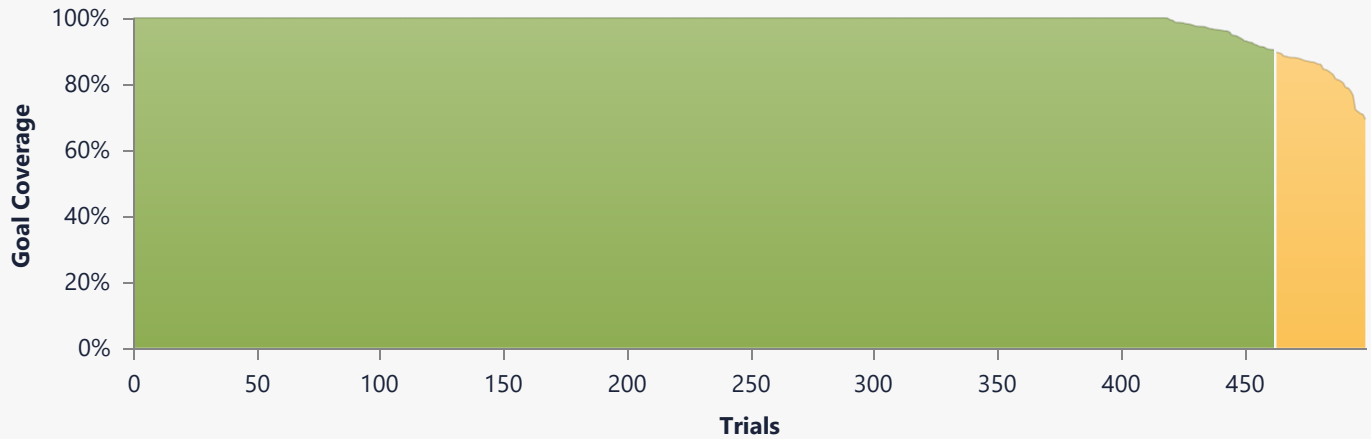
Monte Carlo Goal Coverage - Retirement

Current Plan

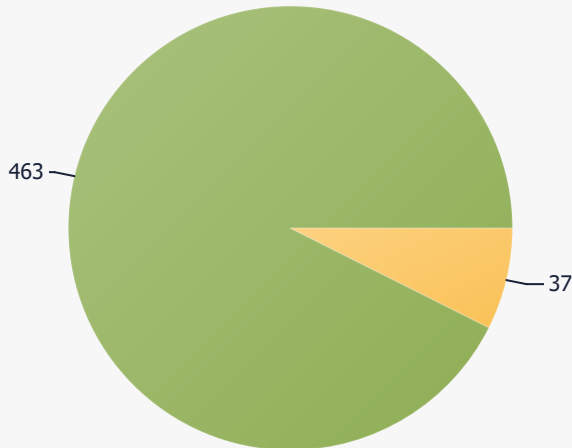
This report displays details for each trial in the simulation. Values for each trial are shown with respect to Goal Coverage, these values are then further organized by their relative rates of success. This report allows you to compare scenarios by determining which scenarios are more likely to produce successful trials.

Your Ability to Cover Retirement Needs

▲ 90% and Above ▲ 65% and Above, but Below 90% ▲ Below 65%



Number of Trials



For this analysis, **500** trials were run. The results are as follows:

- In **463** trials, 90% or more of the goal was covered.
- In **37** trials, between 65% and 90% of the goal was covered.
- In **0** trials, 65% or less of the goal was covered.

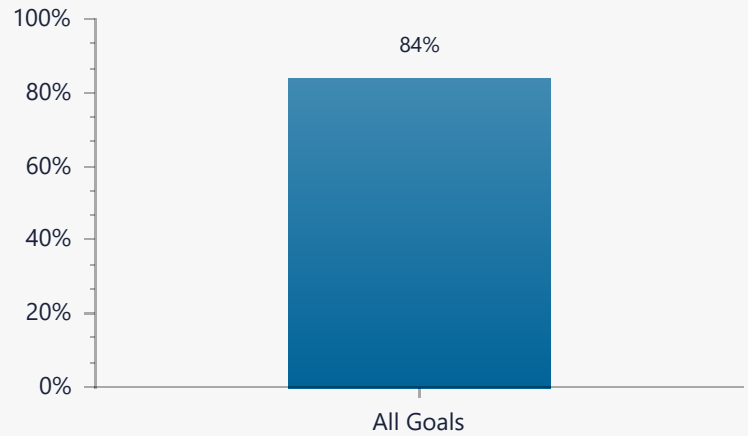
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Probability of Goal Success

Current Plan

Understanding the potential success or failure of your financial goals is an important step in reaching those goals. You must first determine the current likelihood of reaching your goals in order to know what actions, if any, are needed. The results below are based on **500** trials.

GOAL SUCCESS: ALL GOALS



Probability of Success



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Private Corporation Synopsis

Private Corporation (Global Equity, CDN Bonds, & Money Market) - Current Plan

The following report presents a summary of the data entered for this private corporation. In addition to this background information, the ownership percentage and valuation information is presented in both a table and chart format to reflect how income is divided among the various shareholders of the private corporation.

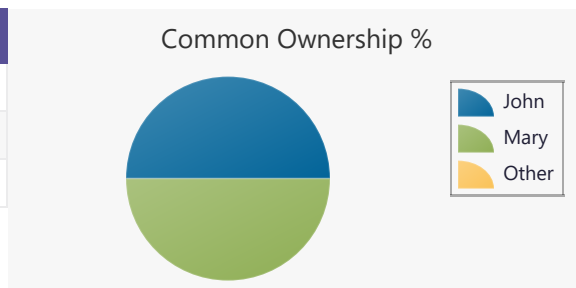
Summary

Private Corporation (Global Equity, CDN Bonds, & Money Market)		Current Plan
Province of Incorporation		Alberta
Province of Taxation		Alberta
Corporate Year End		Dec 31
Total Common Shares Outstanding		100
Value of All Common Shares		\$1,502,392
Total Preferred Shares Outstanding		0
Value of All Preferred Shares		\$0
Private Corporation Total Market Value		\$1,502,392

Share Ownership

Common Shares	Ownership %*	Ownership \$*
John	50.0%	\$751,196
Mary	50.0%	\$751,196
Other	0.0%	\$0

* Ownership % and \$ as of Jan 1, 2020



Asset Name	John	Mary	Other
Class A Voting (Common Shares)	\$751,196	\$751,196	\$0

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Historical Data

Business Limit Detail		Amount
Adjusted Aggregate Investment Income for 2019		\$70,158
Notional Account Detail		Amount
NRDTH End-of-Year Value for 2019		\$10,641
ERDTH End-of-Year Value for 2019		\$13,593
GRIP End-of-Year Value for 2019		\$0
CDA End-of-Year Value for 2019		\$61,930
NRDTH Dividend Refund for 2019		\$10,641
ERDTH Dividend Refund for 2019		\$13,593
Capital Loss Carryover End-of-Year Value for 2019		\$0

Asset Name	John	Mary	Other
Outstanding Shareholder Loans	\$0	\$0	\$0

Investment Accounts

Asset Name	Valuation Date	Market Value	Cost Base	Int.	Div.	Cap. Gains	Def. Growth	Total	Annual Account Fee
Global Equity, CDN Bonds, & Money Market	2020/01/01	\$1,502,392	\$777,056	0.00%	2.03%	1.37%	1.60%	5.00%	0.00%

Withdrawals – Manual Dividend Distributions

Share Type	Dividend Type	Amount	Frequency	Start Date	End Date	Infl Rate	Direct After Tax Proceeds To	
							John	Mary
Class A Voting (Common)	Taxable	\$5,000	Monthly	2019/12/01	2050/12/31	3.00%	Cash Flow	Cash Flow

Estate

Detail	
Share options at first death	Transfer to survivor
Share options at second death and death in the same year	Purchased by the private corporation
Enable the 50% Solution	No
Estate Freeze (Information only)	No

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Private Corporation Synopsis

Private Corporation (Cash Savings) - Current Plan

The following report presents a summary of the data entered for this private corporation. In addition to this background information, the ownership percentage and valuation information is presented in both a table and chart format to reflect how income is divided among the various shareholders of the private corporation.

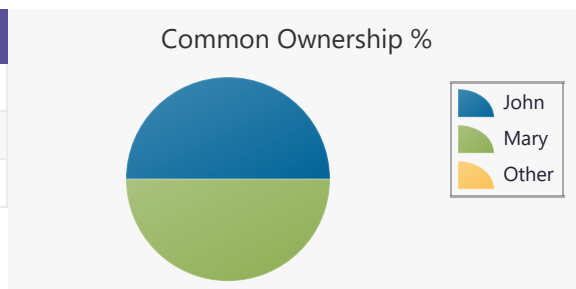
Summary

Private Corporation (Cash Savings)		Current Plan
Province of Incorporation		Alberta
Province of Taxation		Alberta
Corporate Year End		Dec 31
Total Common Shares Outstanding		100
Value of All Common Shares		\$182,084
Total Preferred Shares Outstanding		0
Value of All Preferred Shares		\$0
Private Corporation Total Market Value		\$182,084

Share Ownership

Common Shares	Ownership %*	Ownership \$*
John	50.0%	\$91,042
Mary	50.0%	\$91,042
Other	0.0%	\$0

* Ownership % and \$ as of Jan 1, 2020



Asset Name	John	Mary	Other
Class A Voting (Common Shares)	\$91,042	\$91,042	\$0

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Historical Data

Business Limit Detail		Amount
Adjusted Aggregate Investment Income for 2019		\$4,140
Notional Account Detail		Amount
NRDTH End-of-Year Value for 2019		\$1,595
ERDTH End-of-Year Value for 2019		\$0
GRIP End-of-Year Value for 2019		\$0
CDA End-of-Year Value for 2019		\$0
NRDTH Dividend Refund for 2019		\$0
ERDTH Dividend Refund for 2019		\$0
Capital Loss Carryover End-of-Year Value for 2019		\$0

Asset Name	John	Mary	Other
Outstanding Shareholder Loans	\$0	\$0	\$0

Investment Accounts

Asset Name	Valuation Date	Market Value	Cost Base	Int.	Div.	Cap. Gains	Def. Growth	Total	Annual Account Fee
Oaken Financial Cash	2020/01/01	\$182,084	\$182,084	1.40%	0.00%	0.00%	0.00%	1.40%	0.00%

Withdrawals – Manual Dividend Distributions

Share Type	Dividend Type	Amount	Frequency	Start Date	End Date	Infl Rate	Direct After Tax Proceeds To	
							John	Mary
Class A Voting (Common)	Taxable	\$300	Monthly	2019/12/01	2050/12/31	3.00%	Cash Flow	Cash Flow

Estate

Detail	
Share options at first death	Transfer to survivor
Share options at second death and death in the same year	Purchased by the private corporation
Enable the 50% Solution	No
Estate Freeze (Information only)	No

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Plan Analysis Synopsis

Client Information

	John Smith	Mary Smith
Birth Date	1958/01/01	1960/01/01
Gender	Male	Female
Address	123 Anywhere St	123 Anywhere St
	Calgary, Alberta T1T1T1	Calgary, Alberta T1T1T1
	Canada	Canada
Citizenship	Canada	Canada

Advisor Information

Name	Advisor Type	Business Phone	Cell Phone
Randel Tyler	Financial Advisor	(403) 209-8597	(403) 796-7923

Plan Assumptions

Individual Assumptions	John Smith	Mary Smith
Retirement Date	2019/12/01	2019/12/01
Life Expectancy	90	90

Shared Assumptions	
Marital Status	Married
Income Tax Method	Detailed Tax
Inflation Rate	3.00%
Elect to Split Pension Income	Yes

Estate Assumptions

Detail	John	Mary
Is there a will?	Yes	Yes
Last revised?	2018/08/24	2018/08/24
Where are the wills kept?	Gordon V. Wilhelm	Gordon V. Wilhelm

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CPP/QPP & OAS Information

Description	John Smith	Mary Smith
CPP/QPP Benefits Start On	2020/01/01	2020/02/01
OAS Benefits Start On	2023/02/01	2025/02/01
OAS Deferred Benefit Bonus	0.0%	0.0%
Qualify for % of Max CPP/QPP Benefits	100%	25%
Qualify for % of OAS Benefits	100%	100%

Expense Information

Regular Expenses

Expense Description	Member	Period Applicable	Current Amount	Frequency	Indexed By	Fixed?
Retirement Expenses	Joint	2018/01/01 to 2050/12/31	\$7,500	Monthly	3.00%	Yes

Surplus Expenses

Surplus Of	Applicable	% of Surplus
John and Mary	2018/01/01 to 2050/12/31	100%

Lifestyle Asset Information

Asset	Asset Type	Owner	Purchase Date	Purchase Amount	Market Value	Value as of	Current Pre-Tax Growth
Principal Residence	Principal Residence	Joint	1998/06/01	\$300,000	\$719,950	2020/01/01	2.00%

Portfolio Assets

Market Value Date	Market Value	Cost Base	Int.	Div.	Cap. Gains	Def. Growth	Total Return	Std. Dev.	Annual Account Fee	Reinvest Income?
Account Name: TFSA (John)										Goal: Retirement
2020/01/01	\$98,713	\$98,713	0.00%	2.44%	1.64%	1.92%	6.00%	12.41%	0.00%	Yes
Account Name: TFSA (Mary)										Goal: Retirement
2020/01/01	\$98,713	\$98,713	0.00%	2.42%	1.65%	1.93%	6.00%	12.41%	0.00%	Yes
Account Name: RRIF (John)										Goal: Retirement
2020/01/01	\$325,950	\$0	1.63%	0.75%	1.17%	1.45%	5.00%	8.97%	0.00%	Yes
Account Name: RRIF (Mary)										Goal: Retirement
2020/01/01	\$325,950	\$0	1.63%	0.75%	1.17%	1.45%	5.00%	8.97%	0.00%	Yes
Account Name: EqBank Savings (John/Non-Registered)										Goal: Retirement
2020/01/01	\$33,192	\$33,192	1.70%	0.00%	0.00%	0.00%	1.70%	1.68%	0.00%	Yes

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Market Value Date	Market Value	Cost Base	Int.	Div.	Cap. Gains	Def. Growth	Total Return	Std. Dev.	Annual Account Fee	Reinvest Income?
Account Name: EqBank Savings (Mary/Non-Registered)										Goal: Retirement
2020/01/01	\$51,150	\$51,150	1.70%	0.00%	0.00%	0.00%	1.70%	1.68%	0.00%	Yes

Note: The Portfolio Assets table includes a breakdown of the return rates by return type for your investment accounts. Interest returns are taxed as ordinary income at the marginal tax rate. Dividends receive preferential tax treatment, while one-half the capital gains are taxed at the marginal tax rate. Income from the deferred growth component is not subject to tax until the asset is sold and is usually taxed as a capital gain. The actual total return rates that you will receive will depend on many factors, including inflation, type of investment, market conditions and investment performance.

Savings Strategies

Account Saved To	Applicable	Amount	Indexed By
TFSA	2020/01/15 to 2048/12/31	\$6,000 /yr	3.00%
TFSA	2020/01/15 to 2050/12/31	\$6,000 /yr	3.00%

Note: A percentage value in the Amount column indicates the portion of salary that is being saved. These income percentages use the salary's index rate.

Liquidation Order During Retirement

Account	Account Type	Owner
EqBank Savings	Non-Registered	John
EqBank Savings	Non-Registered	Mary
RRIF	RRIF	John
RRIF	RRIF	Mary
TFSA	TFSA	John
TFSA	TFSA	Mary

Note: The assets listed above are available and will be redeemed in the order they appear to meet cash flow needs during the retirement period.

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Scenario Probability Assumptions

The *Probability graph* illustrates the goal coverage percentage for each trial. When the application generates the probability analysis, it varies rates of return on available assets based on their average return rates and standard deviations. This variation is projected from the current plan date through the set life expectancy date. The application then determines the resources available. Next, the application determines if the available resources are adequate to cover the need and draws from available assets where appropriate. The application displays its findings by displaying a percentage that illustrates how much of the goal is covered. This percentage is equal to the *ability to cover total needs* divided by the total needs. Each of these values are adjusted for inflation.

In this assessment, the *% Total Needs Covered By Total Resources* option is shown. To find this value, the application determines if the resources available will cover the total needs of the goal, where total needs equals all fixed and discretionary expenses (fixed expenses may also include implicit expenses such as loan payments, life insurance premiums, and income taxes).

Assumptions

The following information displays the assumptions used during the generation of the *Scenario Probability*. Results are located on the *Scenarios* pages and in the Variability section. **Note:** The following key assumptions may differ from the Monte Carlo assumptions found in the section titled *Monte Carlo Analysis*.

Life Expectancy is **not** randomized. All projections for John and Mary will end at the defined age.

Full Deficit Coverage is not active for the scenario. This means that in the pre-retirement period of the analysis, assets are not redeemed to cover periodic expenses and taxes.

The *Number of Projections* is equal to the number of trials the application generated using random return rates. A total of **500** trials has been generated.

Rate of Return Randomization indicates that a random number was generated to determine a rate of return based on the standard deviation for each asset class assigned to your accounts. This process is then repeated with a different random number for each projection. The application assumes that all returns are normally distributed. This means that approximately 68% of the results are within one standard deviation above or below the *Rate of Return* and approximately 95% of the results are within two standard deviations. This calculation is repeated for every account in the analysis.

Note: The results of each projection will vary with each use and over time.

Important: All information generated by the *Scenario Probability* simulation regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results.

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Important Terminology

Current plan

The current plan consists of information provided and reviewed by you and serves as the basis for some of the assumptions used in the proposed plan.

Proposed plan

The proposed plan is a system-generated plan that is calculated based on achieving your stated goals by applying the additional assumptions contained within the proposed scenarios.

Scenarios

A scenario is a modification of assumptions based on the current plan. A proposed scenario is incorporated into the proposed plan.

Rate of return (Current - Not Rebalanced)

Current - Not Rebalanced does not rebalance the accounts linked to a goal. Each account linked to a goal maintains a separate rate of return.

Rate of return (Current - Rebalanced)

Current - Rebalanced rebalances the accounts linked to a goal and uses the weighted average rate of return of the linked assets.

Rate of return (suggested asset mix)

The rate of return that is calculated based on the investment profile as determined by answers to a risk tolerance questionnaire.

Rate of return (implemented asset mix)

The dollar-weighted average rate of return of the assets in the proposed plan based on the assumptions defined in the proposed scenarios. A goal-based rate of return (implemented asset mix) represents the dollar-weighted average rate of return of the assets linked to that particular goal, based on the assumptions defined in the proposed scenario.

Rate of return (proposed plan)

The dollar-weighted average rate of return of the assets that are used in the implemented/suggested asset mix. This rate of return is the same as the rate of return (*Implemented/Suggested Asset Mix*).

Standard deviation

Standard deviation is a statistical measure of the volatility of an asset or account. It measures the degree to which the rate of return in any one year varies from the historical average rate of return for that investment; the greater the standard deviation, the riskier the investment.

Unlinked accounts

Unlinked accounts represent all non-registered accounts that are not linked to a goal. (Registered accounts are automatically linked to the retirement goal.) Unlinked accounts are assumed to be allocated to the estate.

Investment profile

The investment profile is the result of an analysis of an individual's investment objectives, time horizon, and risk tolerance.

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Portfolio

The combination of all assets owned by the client(s) and entered in the plan.

Time horizon

The length of time allocated to achieve a financial goal. A longer time horizon usually allows an individual to withstand more volatility, whereas a shorter time horizon typically requires less volatility and more liquidity.

Asset mix

The combination of asset classes within an investment portfolio. It can also represent a further division within an asset class such as a mix of small, medium, and large company stock assets.

Current Asset Mix

The combination of asset classes assigned to those assets included in the current plan.

Suggested Asset Mix

The asset mix that is derived based on the investment profile as determined by answers to a risk tolerance questionnaire and time until assets are needed to meet goals.

Implemented Asset Mix

The asset mix that results when the suggested asset mix is subject to certain modifications.

Entire portfolio

The entire portfolio for the current plan represents the asset mix of all accounts in the plan. The entire portfolio for the proposed plan is the combination of the suggested asset mix and the implemented asset mix associated with all of the goals included in the plan.

Blended mix

For the entire portfolio, a blended mix of investment profiles indicates that the investment profile has been defined differently for each goal. For the retirement goal, a blended mix of investment profiles indicates that the investment profile has been defined differently for each type of account (registered retirement accounts and non-registered retirement accounts).

Average tax rate

The assumed average tax rate that is applied against salary, self-employed income, CPP/QPP and OAS, defined benefits, pensions, and other taxable income. The assumed average tax rate is typically less than the marginal tax rate based on the assumption that income is spread over multiple tax brackets.

Inflation rate/Index rate

The rate at which dollar values are discounted over time. The rate is measured by an index that indicates the change in the cost of various goods and services as a percentage.

Effective marginal tax rate

This combined federal and provincial marginal tax rate is the actual percentage of total additional tax triggered by an additional dollar of ordinary income. It takes into account the impact of an extra dollar on taxes that results from such items as taxable government benefits, capital gains, and credits.

Marginal tax rate

The marginal tax rate is derived from the federal and provincial income tax brackets. It is the amount of tax that would be paid on any additional dollars of income. It is applied against interest, dividend, royalty, alimony, and capital gains income.

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Required minimum payout

Starting at the required age, the amount required by the CRA and pension regulators to be withdrawn each year from RRIFs, LIFs, LRIFs, and PRIFs. This payout generally starts in the year following the year in which the owner turns 71 years of age.

Fixed expenses

Fixed expenses include ongoing expenses that you have determined cannot be easily changed or eliminated, such as basic living expenses or retirement living expenses.

Fixed needs

Fixed needs include all your fixed expenses, plus other expenses that have been calculated based on your financial information. These expenses include liability payments, insurance premiums, property taxes, and income taxes.

Lifestyle expenses

The definition of lifestyle expenses includes all expenses entered in the *Cash Flow* category where the type of expense is classified as lifestyle.

Total needs

The definition of total needs includes all fixed needs, all other expenses that are not considered in the fixed needs definition, and total taxes. The total needs in the plan will account, in part, for expenses that are more discretionary in nature.

Fixed incomes

The definition of fixed incomes includes the pre-tax income from the following income sources: defined benefit pension plans (DBPPs), income entered with the type *Pension*, CPP/QPP and OAS income of the client and co-client (retirement, survivor, and disability benefits), and income entered with the type *Salary*.

Asset class

A category of investments grouped according to common characteristics such as relative liquidity, income characteristics, tax status, and growth characteristics.

Canadian Bonds - FTSE TMX Canada Universe Bond Index

The FTSE TMX Canada Universe Bond Index consists of a broadly diversified selection of investment-grade Government of Canada, provincial, corporate and municipal bonds issued domestically in Canada and denominated in Canadian dollars.

Canadian Cash Equivalents - FTSE TMX Canada Cdn Trsy Bill 91 Day Index

The index tracks the performance of Government of Canada treasury bills which mature in 91 days.

Canadian Large Cap Equity - S&P/TSX Composite Index

The S&P/TSX Composite is the headline index and the principal broad market measure for the Canadian equity markets. It is a market cap weighted index and includes common stocks and income trust units. The index is reviewed and rebalanced quarterly. As of January 2019, the average market capitalization was approximately C\$10.008 billion; the median market capitalization was approximately C\$3.178 billion.

Canadian Small Cap Equity - BMO Small Cap Equity (Weighted) Index

The BMO Small Cap Equity (Weighted) Index is a weighted index of 400 Canadian stocks with market capitalizations of less than 1/10th of 1% of the capitalization of S&P/TSX Composite Total Return Index.

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Global Bonds - Bloomberg Barclays Global Aggregate Index

The Bloomberg Barclays Global Aggregate Index is a flagship measure of global investment grade debt denominated in one of the twenty-four local currencies, including USD, CAD, CLP, MXN, EUR, GBP, CHF, CZK, DKK, ILS, NOK, PLN, RUB, SEK, TRY, ZAR, JPY, AUD, HKD, KRW, NZD, SGD, MYR, and THB. This multi-currency benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging markets issuers.

International Emerging Markets Equity - MSCI Emerging Markets Index

The MSCI Emerging Markets Index is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets. The MSCI Emerging Markets Index consists of the following 24 emerging market country indices: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Qatar, Russia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates. With 1,124 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

International Equity - MSCI EAFE Index

The MSCI EAFE Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the US & Canada. The MSCI EAFE Index consists of the following 21 developed market country indices: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the United Kingdom.

US Equity - S&P 500 Index

The S&P 500 index includes 500 leading U.S. companies and captures approximately 80% coverage of available US market capitalization. The index is float-adjusted market cap weighted and rebalanced quarterly. As of January 2019, the average total market capitalization was approximately \$47.188 billion. The S&P 500 index is widely regarded as the best single gauge of large-cap U.S. equities.

Important acronyms

CESG - Canada Education Savings Grant
CSV - Cash surrender value
DBPP - Defined benefit pension plan
DPSP - Deferred profit sharing plan
EOY - End of year
LIF - Locked-in income fund
LIRA - Locked-in retirement account
LRIF - Locked-in retirement income fund
PRIF - Prescribed retirement income fund
RESP - Registered education savings plan
ROR - Rate of return
RPP - Registered pension plan
RRIF - Registered retirement income fund
RRSP - Registered retirement savings plan
SOY - Start of year
SPRSP - Spousal registered retirement savings plan
TFSA - Tax-free savings account

This plan has been prepared based on information provided by you. The accuracy or completeness of this information has not been verified. As the future cannot be forecast with certainty, actual results will vary from these projections. It is possible that these variations may be material. The degree of uncertainty normally increases with the length of the future period covered.

Disclaimer

This analysis is hypothetical in nature and is intended to help you in making decisions on your financial future based on information that you have provided and reviewed.

Important: *The calculations or other information generated by NaviPlan regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results.*

Criteria, Assumptions, Methodology, and Limitations of the Analysis

The assumptions used in this analysis are based on information provided and reviewed by you. Those assumptions must be reconsidered on a frequent basis to ensure the results are adjusted accordingly. The smallest of changes in assumptions can have a dramatic impact on the outcome of this analysis. Any inaccurate representation by you of any facts or assumptions used in this analysis invalidates the results.

We have made no attempt to review your property and liability insurance policies (auto and homeowners, for example). We strongly recommend that in conjunction with this analysis, you consult with your property and liability agent to review your current coverage to ensure it continues to be appropriate. In doing so, you may wish to review the dollar amount of your coverage, the deductibles, the liability coverage (including an umbrella policy), and the premium amounts.

This analysis does not constitute advice in the areas of legal, accounting or tax. It is your responsibility to consult with the appropriate professionals in those areas either independently or in conjunction with this planning process.

Results May Vary With Each Use and Over Time

The results presented in this analysis are not predictions of actual results. Actual results may vary to a material degree due to external factors beyond the scope and control of this analysis. Historical data is used to produce future assumptions used in the analysis, such as rates of return. Past performance is not a guarantee or predictor of future performance.

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The results are based on your representation of risk and include information that is current as of 9/12/2020. You are responsible for confirming that the answers you provided to determine your individual risk tolerance used in this analysis are accurately represented. The Proposed Plan asset allocation presented in this analysis is based on your answers to a risk tolerance questionnaire and may represent a more aggressive-and therefore more risky-investment strategy than your current asset allocation mix. Actual return rates and performance may vary to a significant degree from that represented in this analysis.

Investments Considered*

This analysis does not consider the selection of individual securities; the analysis provides model portfolios. The results contained herein do not constitute an actual offer to buy, sell or recommend a particular investment or product. All investments are inherently risky. The asset classes and return rates used in the analysis are broad in nature. The illustrations are not indicative of the future performance of actual investments, which will fluctuate over time and may lose value.

There are risks associated with investing, including the risk of losing a portion or all of your initial investment.

* Asset classes and Asset Allocation may not apply to the Forecaster Assessments.

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Delivery Acknowledgement

We, John Smith and Mary Smith, have reviewed and accept the information contained within this analysis and understand the assumptions associated with it. We believe that all information provided by us is complete and accurate to the best of our knowledge. We recognize that performance is not guaranteed and that all future calculations are included simply as a tool for decision-making and do not represent a forecast of our financial future. This analysis should be reviewed periodically to ensure that decisions made continue to be appropriate, particularly if there are changes in family circumstances, such as an inheritance, birth of a child, death of a family member, or material change in incomes or expenses.

John Smith

Mary Smith

Date:

Note

This analysis has been prepared based on the information provided. There has been no attempt to verify the accuracy or completeness of this information. As the future cannot be forecast with certainty, actual results will vary from these calculations. It is possible that these variations may be material. The degree of uncertainty normally increases with the length of the future period covered.

This plan has been prepared based on information provided by you. The accuracy or completeness of this information has not been verified. As the future cannot be forecast with certainty, actual results will vary from these projections. It is possible that these variations may be material. The degree of uncertainty normally increases with the length of the future period covered.