Basic Retirement Plan

Date Prepared: June 14, 2013

Prepared for:

John and Jane Smith

200 King
Toronto, Ontario

Prepared by:

CIBC Wood Gundy
Address
City, Province
Postal Code
Phone Number

Disclaimers

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This plan relies upon various details and assumptions and therefore must be presented to the client in its entirety.

Personal Financial Plan

Date of Financial Analysis	Jun 14, 2013
Start of Financial Analysis	Jan 1, 2013

Personal Information

Title	Mr.	Mrs.
First Name	John	Jane
Last Name	Smith	Smith
Date of Birth	Jan 1, 1960	Jan 1, 1963
Anticipated Retirement Age	60	57
Date of Retirement	Feb 1, 2020	Feb 1, 2020
Occupation		
Employer / Company		
Address	200 King	
City	Toronto	
	Ontario	Postal Code
Home phone #		
Business phone #		

Index Assumptions	Rate	Interest	Dividends	Capital Gain	Realized Gains
Inflation	3.00%				
Cash	4.00%				
Bonds: Canadian	6.00%	85.00%		15.00%	15.00%
Bonds: Foreign	7.00%	80.00%		20.00%	15.00%
Equity: Canadian	8.00%		10.00%	90.00%	10.00%
Equity: Foreign	9.00%		5.00%	95.00%	10.00%
U.S. Equity	9.00%			100.00%	5.00%
Specialty	9.00%			100.00%	5.00%

Income Tax Assumptions

The first year tax calculations are based on the current CRA T1 schedule.

The tax calculations beyond the first year of the projections are based on the current CRA T1 schedule with the following assumptions:

- Tax brackets and other income thresholds are indexed at inflation
- CPP & OAS benefits are indexed at inflation minus 2.00% (when included)

Estate tax is calculated at second death (with no tax triggered on first death), at the top marginal rate of 49.53%

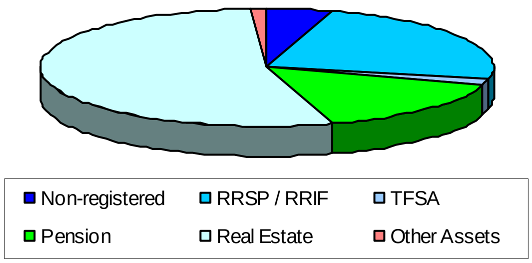
The growth in non-sheltered investments is compounded after-tax at the following assumed marginal tax rates:

John	
Jane	
Joint-owned	0.00%

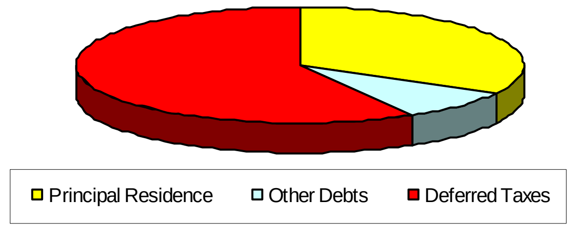
Net Worth Statement

Current Plan Values *Prepared for John and Jane Smith*

Total Assets - 2,336,221



Total Liabilities - 756,456



Assets	John	Jane	Total
Investment and Insurance Values			
Non-registered	55,000	55,000	110,000
RRSP / RRIF	250,000	300,000	550,000
Tax Free Savings Account	20,000	20,000	40,000
Pension Plans	176,115	182,106	358,221
Education & Trust Assets	14,000	14,000	28,000
Life & Disability Cash Values	0	0	0
Total Investment and Insurance Values	**515,115**	**571,106**	**1,086,221**
Real Estate			
Principal Residence	375,000	375,000	750,000
Recreational Property	250,000	250,000	500,000
Other Real Estate	0	0	0
Total Real Estate	**625,000**	**625,000**	**1,250,000**
Other Assets			
Business Interests	0	0	0
Business Interests - Trust Assets			0
Personal Use Assets	0	0	0
Other Assets	0	0	0
Total Other Assets	**0**	**0**	**0**
Total Assets	**1,140,115**	**1,196,106**	**2,336,221**
Liabilities			
Mortgages and Debts			
Principal Residence	125,000	125,000	250,000
Recreational property	0	0	0
Other Real Estate	0	0	0
Other Debts	32,500	32,500	65,000
Total Mortgages and Debts	**157,500**	**157,500**	**315,000**
Deferred Taxes			
Non-registered Investments	0	0	0
RRSP / RRIF & Pensions	194,335	209,973	404,309
Real Estate	18,574	18,574	37,148
Other Assets	0	0	0
Total Deferred Taxes	**212,909**	**228,547**	**441,456**
Total Liabilities	**370,409**	**386,047**	**756,456**
Net Worth			**1,579,765**

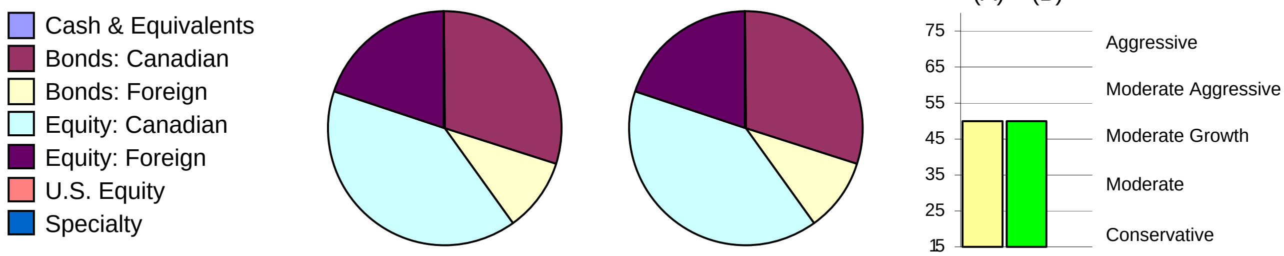
Risk Tolerance

Suggested portfolio allocation based on risk tolerance

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

Personal Risk Tolerance: John Smith

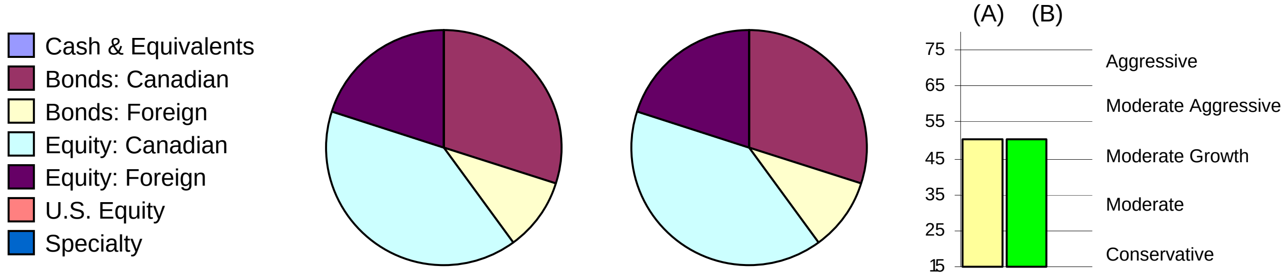
Suggested Asset Mix — (A) Non-registered — (B) Registered — Risk Tolerance (A) (B)



	Cash & Equivalents	Bonds Canadian	Bonds Foreign	Equity Canadian	Equity Foreign	U.S. Equity	Specialty
(A) Non-registered Allocation	0	30%	10%	40%	20%	0	0
(B) Registered Allocation	0	30%	10%	40%	20%	0	0

Personal Risk Tolerance: Jane Smith

Suggested asset mix — (A) Non-registered — (B) Registered — Risk Tolerance (A) (B)



	Cash & Equivalents	Bonds Canadian	Bonds Foreign	Equity Canadian	Equity Foreign	U.S. Equity	Specialty
(A) Non-registered Allocation	0	30%	10%	40%	20%	0	0
(B) Registered Allocation	0	30%	10%	40%	20%	0	0

Model Portfolios

	Cash & Equivalents	Bonds Canadian	Bonds Foreign	Equity Canadian	Equity Foreign	U.S. Equity	Specialty
Non-registered							
Conservative	60%	20%		20%			
Moderate	20%	30%	10%	40%			
Moderate Growth		30%	10%	40%	20%		
Moderate Aggressive		10%	10%	50%	20%	5%	5%
Aggressive				60%	30%	5%	5%
Registered							
Conservative	60%	20%		20%			
Moderate	20%	30%	10%	40%			
Moderate Growth		30%	10%	40%	20%		
Moderate Aggressive		10%	10%	60%	10%	5%	5%
Aggressive				70%	20%	5%	5%

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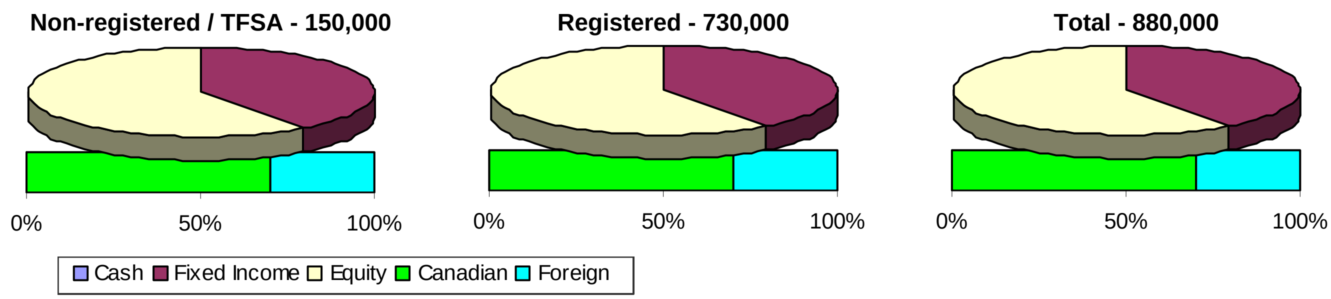
Investment Summary

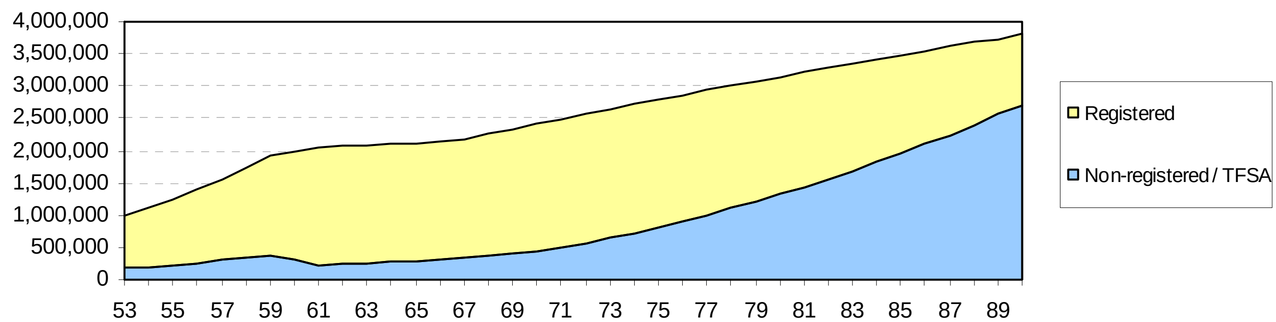
Prepared for John and Jane Smith

Investment Allocation



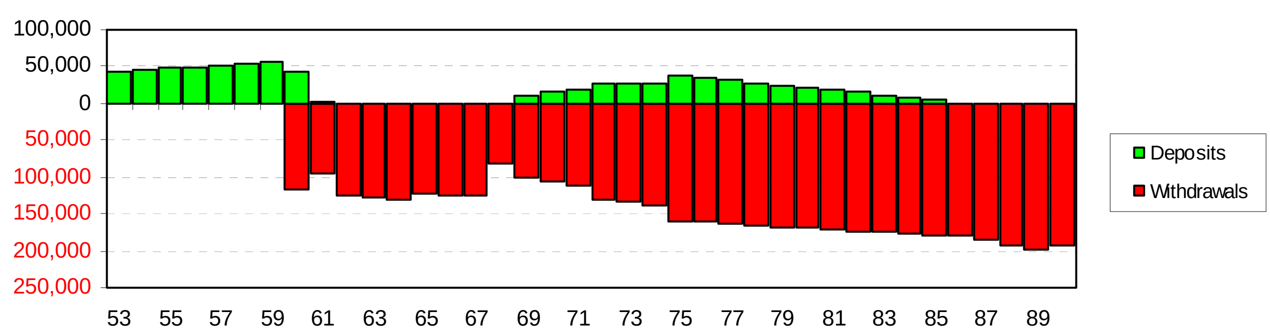
Diversification is an important element in any investment strategy, as it can help to reduce exposure to risk. It must be kept in mind however, that there are different kinds of risk. Market risk or volatility is not the only kind of risk. There is also the risk of declining interest rates as well as the potential for erosion of purchasing power due to inflation.

Investment Balance



The key to maximizing the growth of your investment portfolios is to strike the right balance between using tax efficient investments to your advantage and maintaining the right asset allocation relevant to your risk profile, accumulation requirements, and life cycle. The graphs offer an overview of how your position is likely to develop in the future based on your present investment strategy, including your current asset mix and plans for saving and investing.

Investment Deposits / Withdrawals



Investment Summary

Prepared for John and Jane Smith

Year	Age	Non-Registered / TFSA	Registered	Combined Total	RRSP & RRIF Annual Deposits	RRSP & RRIF Annual Withdrawals	Non-registered / TFSA Annual Deposits	Non-registered / TFSA Annual Withdrawals
1	53	173,679	819,712	993,391	25,123	0	11,562	0
2	54	200,010	917,248	1,117,259	25,900	0	12,365	0
3	55	229,246	1,023,205	1,252,451	26,677	0	13,213	0
4	56	261,646	1,138,250	1,399,896	27,477	0	14,099	0
5	57	297,476	1,263,104	1,560,580	28,302	0	15,006	0
6	58	337,017	1,398,543	1,735,560	29,151	0	15,932	0
7	59	380,570	1,545,403	1,925,973	30,025	0	16,872	0
8	60	296,342	1,695,616	1,991,958	30,926	0	12,000	116,983
9	61	216,667	1,825,945	2,042,612	2,654	0	5	94,835
10	62	232,665	1,829,570	2,062,235	0	124,331	0	286
11	63	250,180	1,829,646	2,079,826	0	127,912	0	0
12	64	269,021	1,825,603	2,094,625	0	131,772	0	0
13	65	289,289	1,831,864	2,121,154	0	97,765	0	0
14	66	311,093	1,835,633	2,146,726	0	100,197	0	0
15	67	334,549	1,839,790	2,174,339	0	99,783	0	0
16	68	359,783	1,891,770	2,251,553	0	35,927	0	0
17	69	399,605	1,925,719	2,325,324	0	55,716	11,785	0
18	70	447,968	1,957,082	2,405,050	0	59,921	16,921	0
19	71	501,138	1,985,307	2,486,446	0	64,444	17,983	0
20	72	568,270	1,995,126	2,563,395	0	82,899	27,320	0
21	73	639,534	2,001,651	2,641,185	0	86,041	26,710	0
22	74	715,005	2,004,347	2,719,353	0	89,395	25,895	0
23	75	807,128	1,983,608	2,790,736	0	110,748	36,530	0
24	76	902,736	1,959,376	2,862,112	0	111,876	33,758	0
25	77	1,001,964	1,931,431	2,933,396	0	112,931	30,857	0
26	78	1,104,975	1,899,516	3,004,491	0	114,024	27,843	0
27	79	1,212,065	1,863,163	3,075,229	0	115,210	24,828	0
28	80	1,323,383	1,822,141	3,145,525	0	116,288	21,650	0
29	81	1,439,162	1,776,089	3,215,252	0	117,397	18,375	0
30	82	1,559,664	1,724,607	3,284,271	0	118,497	15,012	0
31	83	1,685,223	1,667,191	3,352,414	0	119,656	11,605	0
32	84	1,816,098	1,603,458	3,419,556	0	120,755	8,058	0
33	85	1,952,569	1,532,999	3,485,568	0	121,788	4,370	0
34	86	2,095,046	1,455,211	3,550,257	0	122,887	637	0
35	87	2,243,855	1,369,607	3,613,462	0	123,919	358	3,605

Investment Summary

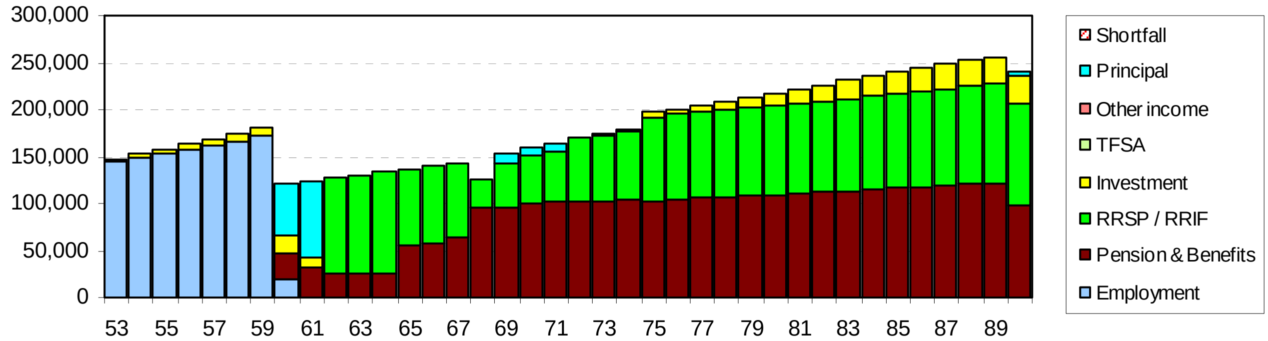
Prepared for John and Jane Smith

					RRSP & RRIF		Non-registered / TFSA	
Year	Age	Non-Registered / TFSA	Registered	Combined Total	Annual Deposits	Annual Withdrawals	Annual Deposits	Annual Withdrawals
36	88	2,399,419	1,275,584	3,675,003	0	124,939	481	7,704
37	89	2,562,160	1,172,557	3,734,717	0	125,909	598	11,925
38	90	2,708,396	1,096,816	3,805,212	0	126,840	527	38,802

Retirement Income Summary

Prepared for John and Jane Smith

Income Needs



Retirement capital needs planning is the process of calculating the fixed after-tax income you expect to receive in retirement from sources such as pensions and government benefits, then comparing it to your retirement lifestyle goals. The difference is the amount that you must provide from investments such as RRSPs and other non-registered savings. Having done this you can then calculate the total capital that will be necessary based on different asset allocations and return assumptions.

The graph above compares your future after-tax income from all sources to your lifestyle goals, any projected shortfall indicates a need for additional planning.

		Investment Assets		Lifestyle Goal		Investment Savings	
Available Capital		**1,925,973**					
Lifestyle Goal				**121,103**			
Current Savings						**40,385**	
	Weighted Return*	Required Capital	Excess (Shortfall)	Attainable Lifestyle	Excess (Shortfall)	Required Savings	Excess (Shortfall)
Conservative	5.20%	1,965,188	(39,215)	119,577	(1,526)	76,685	(36,300)
Moderate	7.50%	1,503,928	422,045	142,044	20,941	13,944	26,441
Aggressive	8.40%	1,369,239	556,734	151,292	30,189	-4,653	45,038

** The Weighted Return is for illustration purposes only, it is NOT intended as an estimate or guarantee of future performance.*

With any retirement planning analysis, if there is an indication that you may not be able to meet your goals, there are generally only three courses of action you can take.

First you can choose to do nothing, this will ultimately force you to reduce your need for income in the future by working longer or spending less resulting in a lowering of planned lifestyle.

Second you can save more now, this will have an impact on your current standard of living forcing you to reduce what you are now spending on such things as entertainment, vacations and other discretionary items.

Third you can better manage your resources, this requires developing strategies for investment and taxes to maximize the future growth of your assets so you will have the capital necessary at your planned retirement date to provide you with the lifestyle you want.

DISCLAIMER

This plan has been compiled from information that you provided either verbally or through a personal questionnaire. CIBC Wood Gundy, CIBC Wood Gundy Financial Services Inc., and CIBC Wood Gundy Financial Services (Quebec) Inc. do not accept responsibility for analyses generated based on incorrect information. The integrity of this plan depends, in large part, on the accuracy, as well as the completeness of the information that was supplied by you. This report should not be interpreted or treated as a comprehensive financial plan, unless it includes all of the required elements of the financial planning process.

This plan may be created in whole or in part by an Associate Investment Advisor or Financial Planning Specialist (Financial Planner in Quebec) working with your Investment Advisor. You are advised to seek advice regarding your particular circumstances from your personal tax and legal advisor, prior to taking any action.

These calculations and projections are for demonstration purposes only. They are based on a number of assumptions and consequently, actual results may differ, possibly to a material degree. The investment and/or life insurance values projected within this plan should not be construed as a prediction or guarantee of future performance.

This document is designed to help you chart a recommended course of action, and should be reviewed and revised following a major life change in order that it remains timely and relevant to your changing financial position and personal situation.

Investment advice may only be provided by a CIBC Wood Gundy Investment Advisor.