



BUCKINGHAM
STRATEGIC WEALTH

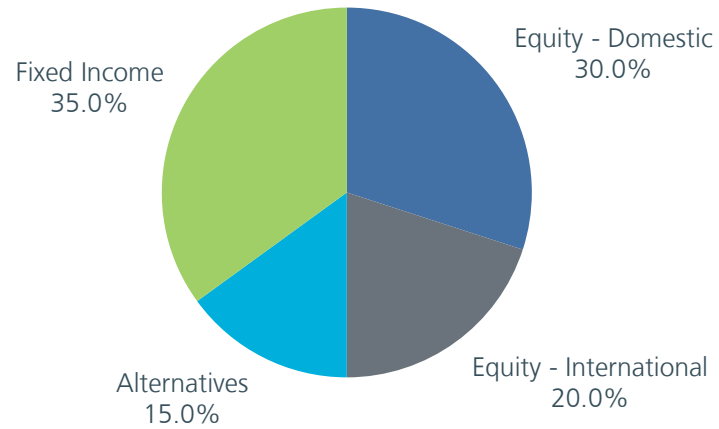
Investment Plan and Investment Policy Statement

for Buck & Betty Client

April 13, 2018





















Your Recommended Broad Asset Allocation



Additional Information:

Related Constraints (if any): No known constraints.

Allocation and Rebalancing Guidelines

Asset Class	% of Portfolio		
	Min	Target	Max
EQUITY			
Domestic Equities			
			
			
			
TOTAL DOMESTIC EQUITIES	25.0	<u>30.0</u>	35.0
International Equities			
			
			
			
			
TOTAL INTERNATIONAL EQUITIES	15.0	<u>20.0</u>	25.0
TOTAL EQUITY	45.0	<u>50.0</u>	55.0
ALTERNATIVES			
			
			
			
			
			
			
			
TOTAL ALTERNATIVES	10.0	<u>15.0</u>	20.0
FIXED INCOME			
Fixed Income - (Nominal, TIPS*, Cash)	30.0	<u>35.0</u>	40.0
TOTAL FIXED INCOME	30.0	<u>35.0</u>	40.0
TOTAL		<u>100.0</u>	

* Treasury Inflation Protected Securities

Risk Assessment

Ability to Take Risk

Your ability to take risk is most commonly a function of the time horizon of your investment objective. Longer time horizons argue for more aggressive asset allocation strategies, since a long time horizon gives the portfolio more time to recover after periods of poor performance.

Willingness to Take Risk

Willingness to take risk measures your tolerance for risk. Specifically, we attempt to measure the amount of portfolio loss you are capable of experiencing without it significantly affecting your quality of life or causing you to change portfolio strategy.

Need to Take Risk

Your need to take risk is related to how much wealth you have accumulated, how much you expect to save and how much you expect to spend. Need to take risk is high for investors that expect to withdraw (or are withdrawing) a relatively high proportion of their investment portfolios to fund living expenses.

Tracking Error Risk

Some investors are sensitive to how their portfolio performs relative to well-known U.S. stock indexes like the S&P 500. While we encourage you not to constantly compare portfolio returns to benchmark returns since it can lead to counterproductive, returns-chasing behavior, we nevertheless cannot ignore the tendency for some investors to make this comparison. The two primary sources of tracking error in the portfolios we customarily build for clients are allocations to international and emerging markets stocks and tilts toward small-cap and value-oriented stocks.

[REDACTED]

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

[REDACTED]

Your Asset Location

We will look to place less tax-efficient asset classes like alternatives and fixed income in tax-advantaged accounts. Over time, this will help reduce your tax burden and consequently improve your after-tax return. It also means that each account will not be allocated the same; some asset classes may be held in one account but not in others. Focusing on achieving the *overall allocation* in a tax-efficient manner is the reason for this approach.

Based on the information you provided, the table below shows the initial recommended location of your assets. These locations were carefully considered to ensure appropriate continuity and to further improve the tax efficiency of your portfolio.

Initial Recommended Asset Location

	Equity	Alternatives	Fixed Income	Total
Taxable Account				
Buck and Betty Joint	\$1,000,000	\$0	\$300,000	\$1,300,000
Tax-Deferred Account				
Buck IRA	\$0	\$300,000	\$400,000	\$700,000
Tax-Free Account				
Totals	\$1,000,000	\$300,000	\$700,000	\$2,000,000
% of Total	50%	15%	35%	100%

Investment Advisor Fees

Our investment advisor fees are deducted quarterly in advance from your account as follows:

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

Fees are computed and billed quarterly, in advance, and are based on the market value of Client's Account on the last day of the month in the prior quarter. Fees will be prorated, on a monthly basis, with respect to new Accounts opened during a quarter.

Individual Accounts for immediate family members (such as husband, wife and dependent children) are aggregated, and the fee is charged based on the total value of all family members' accounts.