



Investment Proposal For:

Sam Smith

Presented By:

James Smith (Sample)

September 15, 2023

Welcome.

Dear Sam Smith,

We're pleased to provide you with a personalized investment strategy, which includes an overview of your investment goals and objectives, as well as a recommended portfolio allocation and information about each individual investment strategy. It has been designed exclusively to help you on your path to reaching your financial goals.

Your Financial Advisor,

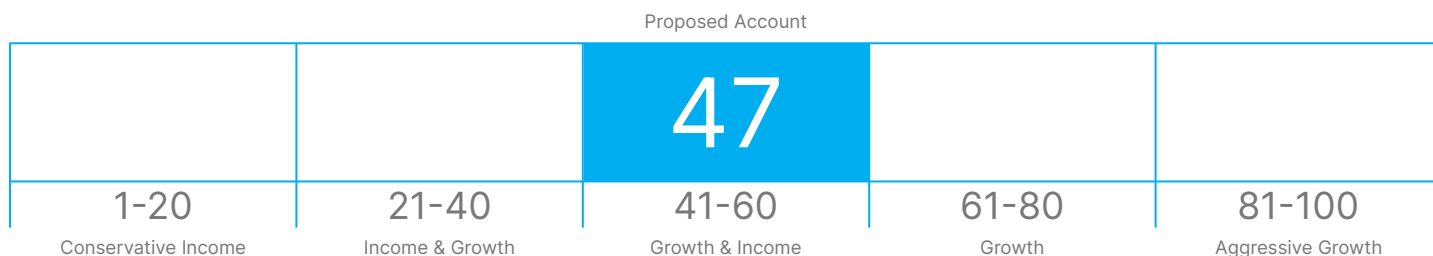


James Smith (Sample)

Risk Assessment

Our objective is to provide you with the best opportunity to meet your goals based on the risk you are willing to take in your portfolio. Based on the information we have collected through your risk tolerance questionnaire responses, we are able to calculate your score.

		Risk Score	Objective
Target Risk Profile		43	Growth & Income
Individual - Schwab	Sam Smith	47	Growth & Income



The common understanding of investment objectives and risk/return tolerances is established through the creation of your formal investment policy. This document guides all future investment decisions and forms the central repository for all intelligence regarding client investment time horizons, objectives, tax-sensitivities, etc.

Risk Questionnaire Answers (in bold)

1. Which one of the following best describes your primary investment objective?

Wealth Accumulation - Emphasis on continued capital appreciation in accordance with your overall risk tolerance

Wealth Maintenance - Emphasis on maintaining a desired lifestyle or level of financial security

Wealth distribution - Emphasis on using wealth for living expenses.

2. Approximately how many years do you expect to continue to invest your assets in the stock market?

0 - 3 years

3 - 5 years

6 - 10 years

11 - 15 years

Greater than 15 years

3. Assume you are investing \$100,000 and can choose from the five hypothetical portfolios shown in the table below. The dollar values for each portfolio represent two possible returns - low and high - after one year.

Assuming there is an equal chance of achieving either result (low or high), indicate which portfolio represents the maximum risk/return trade-off you would be willing to accept

\$55,000 - \$160,000

\$65,000 - \$150,000

\$75,000 - \$135,000

\$85,000 - \$125,000

\$95,000 - \$115,000

4. Please indicate the level of risk with which you are most comfortable (select one response)

0

1

2

3

4

5

6

7

8

9

10

5. How long are you prepared to wait for your account to return to its original value after a down market?

Less than 18 months

18 months - 2 year

2 - 3 year

3 - 5 year

More than 5 years

6. My current and future income(salary, pension, etc.) is

Very secure/stable

Mostly secure/stable

Secure/stable

Somewhat secure/stable

Not secure/stable

7. How able are you to handle financial emergencies with assets outside of your investment account?

Very able

Mostly able

Able

Somewhat able

Not able

How You Are Invested Now

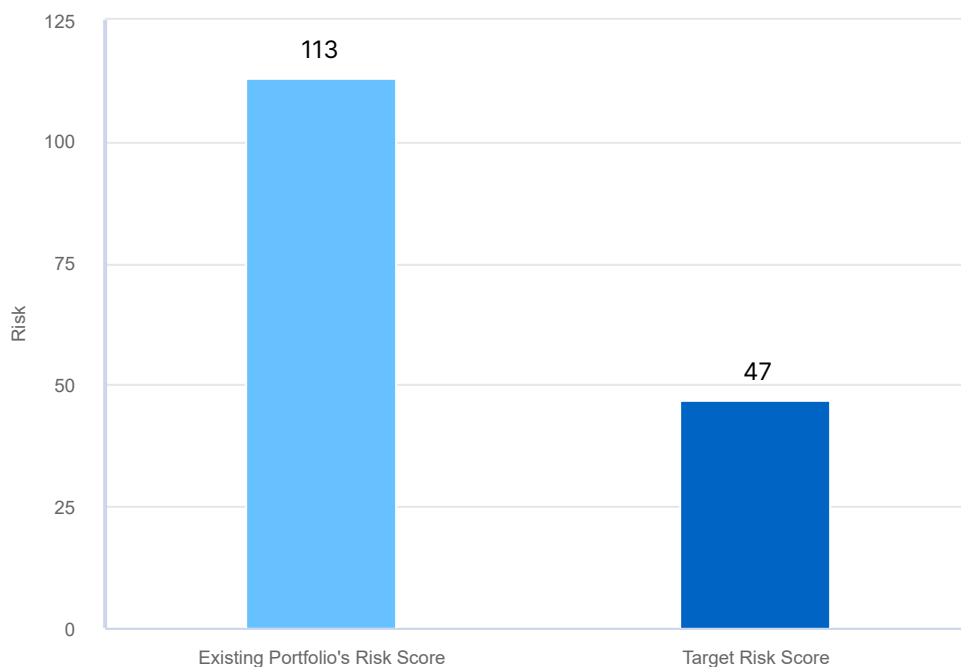
Your Existing Portfolio

Your existing portfolio consists of your current holdings, each with its own risk profile. Understanding how you are invested now helps us identify opportunities for improvement when building an optimal portfolio.

Sam Smith Individual

\$50,509.40

Holding / Model Name	Asset Category	Risk Score	Amount	Percentage
AAPL	Equity	135	\$17,573.99	34.79
FZAJX	Equity	106	\$5,240.96	10.38
VSNEX	Equity	106	\$10,773.96	21.33
MDDVX	Equity	93	\$5,624.98	11.14
COST	Equity	99	\$11,295.37	22.36



Expense Analysis

Proposed Account - Individual - Schwab (\$50,000.00)

Symbol	Name / Category	Expense Ratio	Amount Invested
IWV	iShares Russell 3000 ETF / Equity	0.200%	\$4,500.00
IGSB	iShares Short-Term Corporate Bond ETF / Bonds	0.050%	\$7,000.00
VEA	Vanguard Developed Markets Index Fund ETF / Equity	0.050%	\$3,000.00
SPTI	SPDR Portfolio Intmtd Term Trs ETF / Bonds	0.060%	\$7,000.00
VCIT	Vanguard Intermediate Term Corporate Bond ETF / Bonds	0.040%	\$7,000.00
STIP	iShares 0-5 Year TIPS Bond ETF / Bonds	0.030%	\$3,500.00
BNDX	Vanguard Total International Bond Index ETF / Bonds	0.070%	\$10,500.00
AVDV	Avantis International Small Cap Value ETF / Equity	0.360%	\$1,500.00
AVEM	Avantis Emerging Markets Equity ETF / Equity	0.360%	\$2,250.00
DFSV	Dimensional US Small Cap Value ETF / Equity	0.310%	\$3,000.00
DFGR	Dimensional Global Real Estate ETF / Equity	0.220%	\$750.00

Current Account - Sam Smith Individual (\$50,509.40)

Symbol	Name / Category	Expense Ratio	Amount Invested
AAPL	Apple Inc / Equity	0.000%	\$17,574.00
FZAJX	Fidelity Advisor International Growth Z / Equity	0.890%	\$5,241.00
VSNGX	JP Morgan Mid Cap Equity Select / Equity	0.890%	\$10,774.00
MDDVX	BlackRock Equity Dividend A / Equity	0.920%	\$5,625.00
COST	Costco Wholesale Corp / Equity	0.000%	\$11,295.40

This information is not complete without the disclosures found at the end of this report.

Stress Test Summary

Sam Smith Individual

-58.14%

38.73%

Individual - Schwab

-16.54%

32.35%

The above is showing the worst and best case portfolio performances, based on the hypothetical scenario data below, specific historical precedents, or other specific economic events.

Baseline

 Domestic

Stress Test Outcomes	Existing Portfolio	Proposed Portfolio
SP 500 Down 10%	-9.31%	+0.40%
SP 500 Down 20%	-19.76%	-2.85%
SP 500 Up 10%	+12.05%	+7.37%
SP 500 Up 20%	+22.82%	+9.03%
Treasury rates up 100bp	+1.78%	+0.50%
Treasury rates up 200bp	+7.46%	-1.16%

SP Valuation

 Domestic

Stress Test Outcomes	Existing Portfolio	Proposed Portfolio
17 CAPE - Long Term Average	-58.14%	-14.93%
21 CAPE - Pandemic Lows	-46.86%	-12.39%
35 CAPE - Steady	-5.27%	+1.29%
44 CAPE - All-time Highs	+13.97%	+7.36%

Fed Stress Test

 Domestic

Stress Test Outcomes	Existing Portfolio	Proposed Portfolio
2023 Baseline	-2.96%	+5.00%
2023 Severely Adverse	-54.03%	+5.59%

Baseline refers to how your portfolios would perform under the impact of straightforward moves in economic indicators.

SP Valuation refers to the impact a shift in the price to earnings ratio (CAPE) would have on your portfolios.

Fed Stress Test refers to how your portfolios would perform in a recession with a severity based on models by the Federal Reserve.

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We Recommend

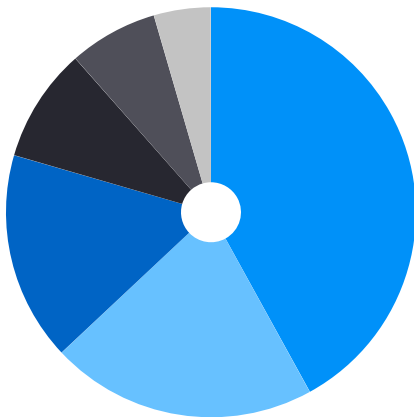
Sam Smith - Individual

Core 30/70 TS

\$50,000.00

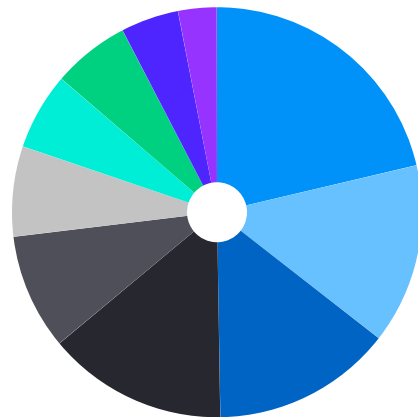
100.00 %

Asset Class



US Bonds	42.00 %
Global Bonds	21.00 %
US Equity	16.50 %
International Equity	9.00 %
Inflation Protection	7.00 %
Emerging Markets	4.50 %

Top 10 Holdings



Vanguard Total International Bond Index ETF	21.00 %
iShares Short-Term Corporate Bond ETF	14.00 %
SPDR Portfolio Intmtdt Term Trs ETF	14.00 %
Vanguard Intermediate Term Corporate Bond ETF	14.00 %
iShares Russell 3000 ETF	9.00 %
iShares 0-5 Year TIPS Bond ETF	7.00 %
Vanguard Developed Markets Index Fund ETF	6.00 %
Dimensional US Small Cap Value ETF	6.00 %
Avantis Emerging Markets Equity ETF	4.50 %
Avantis International Small Cap Value ETF	3.00 %

Investment Policy Statement

Introduction

The purpose of this Investment Policy Statement (IPS) is to establish a clear understanding as to the investment goals, objectives and management policies applicable to your investment portfolio.

This Investment Policy Statement will:

1. Establish reasonable expectations, objectives and guidelines in the investment of the portfolio's assets.
2. Create the framework for a well-diversified asset mix that can be expected to generate acceptable long-term returns at a level of risk suitable to you, the account holder, including:
 - a. Describing an appropriate risk posture for the investment of the Investor's portfolio;
 - b. Specifying the target asset allocation policy;
 - c. Establishing investment guidelines regarding the selection of investment managers, permissible securities and diversification of assets;
 - d. Specifying the criteria for evaluating the performance of the portfolio's assets
3. Define the responsibilities of the account holder and advisor.
4. Encourage effective communication.

The principal reason for developing a long-term investment policy and for putting it in writing is to protect your Portfolio from ad hoc revisions of sound long-term policy. The written investment policy will help you maintain a long-term perspective when short-term market movements may be distressing and your investment strategy might otherwise be questioned.

This IPS is not a contract. This IPS is intended to be a summary of an investment philosophy and the procedures that provide guidance for the account holder and the advisor. The investment policies described in this IPS should be dynamic. These policies should reflect your current status and philosophy regarding the investment of the portfolio. These policies will be reviewed and revised periodically to ensure they adequately reflect any changes related to the portfolio, to you—the account holder—or to the capital markets.

It is understood that there can be no guarantee about the attainment of the goals or investment objectives outlined herein.

Investment Objectives

The specific objectives for the equity assets shall be to achieve an average annual rate of return (over a period of at least 10 years) that exceeds the Consumer Price Index. The equity range of the portfolio will be chosen in coordination between the advisor and the account holder. Bond assets are expected (over a period of at least 10 years) to meet or exceed the Consumer Price Index.

Time Horizon

For the purposes of planning, the time horizon for these investments is to be in excess of ten years. Capital values do fluctuate over shorter periods, and the account holder should recognize that the possibility of capital loss does exist. However, historical asset class return data suggest that the risk of principal loss over short-term holding periods can be minimized with the long-term investment mix employed under this Investment Policy Statement.

Risk Tolerance

Investment theory and historical capital market return data suggest that, over long periods of time, there is a relationship between the level of risk assumed and the level of return that can be expected in an investment program. In general, higher risk (e.g., volatility of return) is associated with higher return.

Given this relationship between risk and return, a fundamental step in determining the investment policy for the Portfolio is the determination of an appropriate risk tolerance. There are two primary factors that affect the account holder's risk tolerance:

1. Financial ability to accept risk within the investment program, and;
2. Willingness to accept return volatility

The results of the risk tolerance questionnaire may be made available in this investment proposal, if available.

Liquidity

Some amount of liquidity is effective in providing a buffer for trading and/or to periodically collect fees for advisory services. The default cash target for portfolios is .50% and can be customized to meet the specific needs of the account holder.

Diversification

Investment of the Investor's funds shall be limited to individual marketable securities or packaged products (for example, mutual funds or unit investment trusts) in the following categories:

Permitted Asset Classes:

1. Cash and cash equivalents
2. Fixed Income—Domestic Bonds
3. Fixed Income—Non-U.S. Bonds
4. Equities—U.S.
5. Equities—Non-U.S.
6. Equities—Emerging Markets
7. Equities—REITs

Permitted Security Types:

1. Funds—ETF and Mutual funds of Stocks or Bonds; Money Market Funds
2. Individual Stocks, as long as they are traded on the New York, American or NASDAQ Stock Exchanges
3. Individual Bonds, as long as a fixed income policy is in place defining the credit standards to be enforced.

Prohibited Asset Classes and/or Security Types:

1. Venture Capital
2. Purchases of Letter Stock, Private Placements, or direct payments
3. Puts, calls, straddles, or other option strategies, except as permitted above
4. Purchases of real estate, with the exception of REITs

Investment Selection, Manager and Control Procedures

Investment managers (including mutual funds, ETFs, money managers and limited partnership sponsors) shall be chosen using the following criteria:

1. Past performance, considered relative to other investments having the same investment objective. Consideration shall be given to both performance rankings over various time frames and consistency of performance.
2. Costs relative to other funds with like objectives and investment styles.
3. Size of the proposed fund.
4. Length of time the fund has been in existence and length of time it has been under the direction of the current manager(s) and whether or not there have been material changes in the manager's organization and personnel.
5. The historical volatility and downside risk of each proposed investment.
6. How well each proposed investment complements other assets in the portfolio.

Reporting

Advisor shall provide you with a report at least quarterly that lists all assets held, values for each asset, and all additions/withdrawals.

Rebalancing Procedures

From time to time, market conditions may cause the portfolio's investment in various asset classes to vary from the established allocation. To remain consistent with the asset allocation guidelines established by this Investment Policy Statement, the Advisor and/or the investment team at XYPN Invest shall review the portfolio and each asset class in which the portfolio is invested. If the portfolio's actual weighting differs from the target weighting, the investment team may rebalance the portfolio.

Duties and Responsibilities

Advisor is expected to manage the portfolio in a manner consistent with this Investment Policy Statement and in accordance with State and Federal law and the Uniform Prudent Investor Act. Advisor is a Registered Investment Advisor and shall act as the investment advisor and fiduciary to the Investor until the Investor decides otherwise.

Advisor shall be responsible for:

1. Recommending and implementing an appropriate asset allocation consistent with the investment objectives, time horizon, risk profile, guidelines and constraints outlined in this statement.
2. Advising the account holder about the selection of and the allocation of asset categories.
3. Ensuring that the custodian provides you with a current prospectus, where applicable, for each investment proposed for the Portfolio.
4. Recommending changes to any of the above.
5. Periodically reviewing the suitability of the investments for the account holder.
9. Preparing and presenting appropriate reports.

You, the account holder, shall be responsible for:

1. The oversight of the Portfolio.
2. Defining the investment objectives and policies of the Portfolio.
3. Providing Advisor with all relevant information on your financial conditions and risk tolerances; and notifying Advisor promptly of any changes to this information.

Acknowledgement

Client 1

Date

Client 2

Date

Advisor

Date

Disclosures

XY Investment Solutions, LLC ("XYPN Invest") builds investment models through a technology solution, and supports financial planners with investment strategies based on research, experience, and sound rationale. XYPN Invest primarily allocates client assets among various mutual funds and/or exchange-traded funds ("ETFs"). XYPN Invest may also allocate client assets in individual debt and equity securities, options and independent investment managers. XYPN Invest's services are based on long-term investment strategies incorporating the principles of Modern Portfolio Theory. XYPN Invest manages client investments in portfolios on a discretionary basis. This information is not intended to be used as the primary basis for investment decisions, nor should it be construed as advice designed to meet the particular needs of an individual investor. Current performance may be lower or higher than the performance information quoted. Investing in mutual funds, ETFs, and other equity and debt securities involve risks, including loss of principal. An investor should consider a portfolio's investment objectives, risks, charges and expenses carefully before investing. The underlying funds' prospectus contain this and other important information. Please read any applicable prospectus carefully before investing. Investors cannot invest directly in an index. Indexes are unmanaged and reflect reinvested dividends and/or distributions, but do not reflect sales charges, commissions, expenses or taxes.

The performance data quoted represents past performance. Past performance does not guarantee future results and principal value will fluctuate so that an investor's investments, when redeemed, may be worth more or less than their original cost. Investing in foreign securities may involve certain additional risk, including exchange rate fluctuations, less liquidity, greater volatility and less regulation. Small company stocks may be subject to a higher degree of market risk than the securities of more established companies because they tend to be more volatile and less liquid. Bonds are subject to risks, including interest rate risk which can decrease the value of a bond as interest rates rise. REIT investments are subject to changes in economic conditions and real estate values, and credit and interest rate risks. The portfolio allocations are based on XYPN Invest model portfolios, which may not be suitable for all investors. It may not reflect the impact material economic and market factors might have had on decision making if clients' money were actually being managed at that time. The performance information reflects various allocation changes made over time. Therefore, the underlying funds or other securities used in calculating the portfolio performance may not represent the trailing returns of portfolios and/or the funds or other securities currently available.

Description of Indices:

Russell 3000 Index is a market-capitalization-weighted equity index that tracks the performance of the 3,000 largest U.S.-traded stocks which represent about 98% of all U.S incorporated equity securities. Russell 2000 Value Index is an unmanaged, market-value weighted, value-oriented index comprised of small stocks that have relatively low price-to-book ratios and lower forecasted growth values. MSCI EAFE (Europe, Australasia, Far East) Index is designed to measure the equity market performance of developed markets outside of the U.S. & Canada. MSCI Emerging Markets Index captures large and mid cap representation across 24 Emerging Markets (EM) countries and covers approximately 85% of the free float-adjusted market capitalization in each country. Dow Jones U.S. Select REIT Index tracks the performance of publicly traded REITs and REITlike securities and is designed to serve as a proxy for direct real estate investment, in part by excluding companies whose performance may be driven by factors other than the value of real estate. The index is a subset of the Dow Jones U.S. Select Real Estate Securities Index. ICE BofAML 1-5 Year US Corporate Index is a subset respectively of ICE BofAML US Corporate Index including all securities with a remaining term to final maturity greater than or equal to 1 year and less than 5 years. ICE BofAML 5-10 Year US Treasury and Corporate Indexes are subsets respectively of ICE BofAML US Treasury and Corporate Indexes including all securities with a remaining term to final maturity greater than or equal to 5 years and less than 10 years. Bloomberg Barclays Global Aggregate Bond Index provides a broad-based measure of the global investment-grade fixed income markets (one version shown with its currency hedged back to the USD and is noted as such).