

# FAMILY FIDUCIARY SERVICES, INC.

## ***Investment Policy Statement***

***Client name:*** \_\_\_\_\_

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### **Fundamental Investment Principles:**

Finance theory and common sense support three long-term asset allocation principles—the importance of equity ownership, the efficacy of portfolio diversification, and the significance of tax sensitivity. Allocations to equity-like assets enhance portfolio characteristics as the superior returns expected from high-risk positions ultimately produce greater wealth. Commitments to a range of asset types that behave differently one from another improve portfolio attributes, as the reduced risk associated with broadly diversified portfolios ultimately produces more stable returns. Attention to the tax characteristics of asset classes and tax consequences of portfolio strategies strengthens portfolio results, as the improved after-tax returns ultimately produce more assets. The wealth-creating equity bias, the risk-reducing portfolio diversification and the return-enhancing tax sensitivity combine to undergird the asset-allocation structure of effective investment portfolios.

**Source:** UNCONVENTIONAL SUCCESS by David F. Swensen

1. **Objectives:** (e.g. to retire in 10 years; to be able to spend \$100,000 per year; pretax, during retirement; to make assets last the rest of your lifetime).
  
2. **Assets:** (rounded to nearest thousand \$).
  
3. **Time:**

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This information may include forward-looking statements; past performance is not indicative of future results. Views regarding the economy, securities markets or other specialized areas, like all predictors of future events, cannot be guaranteed to be accurate and may result in economic loss to the investor. Investment in securities, including mutual funds, involves the risk of loss. Family Fiduciary Services, Inc. is a Massachusetts registered investment advisor. The firm brochure is always available upon request.

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**4. Tax Issues: (Current marginal tax rate, large unrealized gains, etc.).**

**5. Potential Loss Exposure Client Would Tolerate:**

**6. Client Asset Allocation:**

**7. Unique Circumstances, Preferences and Constraints:**

**8. Monitoring/Reporting Procedures:**

Quarterly and Year End Performance and Letter.

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Client Name

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Date

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Client Name

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Date

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**David L. Grey, President  
Family Fiduciary Services, Inc.**

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Date

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