



KEY PRIVATE BANK
INVESTMENT POLICY STATEMENTAA

INVESTMENT OBJECTIVE - The investment objective for your portfolio is developed in conjunction with a review of your financial resources and goals, an evaluation of your risk preference and rate of return objectives.

(Initial One)		Return Objective	Risk Tolerance
	Cash Equivalents	Appropriate for investors who desire no principal volatility with competitive market returns.	Low – Preservation of principal is sole objective.
	Maximum Income	Appropriate for investors who desire high current income.	Below Average – High level of current income with low principal volatility.
	Income	Appropriate for investors who desire high current income with a Moderate/Average risk profile.	Moderate/Average – High levels of current income with moderate principal volatility.
	Income/Growth	Appropriate for investors who desire moderate growth, modest current income and have an Average risk profile.	Average – Average principal risk with average inflation protection
	Balanced	Appropriate for investors who desire moderate growth, modest income and have an Average/Above Average risk profile.	Average/Above Average – Moderate to above average risk with above average inflation protection.
	Growth/Income	Appropriate for investors who desire moderate growth with a secondary provision for income and an Above Average/High risk profile.	Above Average/High – Moderate to above average risk with above average inflation protection.
	Growth	Appropriate for investors who desire long-term growth, have minimal income needs, and accept volatility of principal through an Above Average/High risk profile.	Above Average/High – Risk can be substantial with aggressive investments to seek high returns.
	Maximum Growth	Appropriate for investors who desire maximum long-term capital appreciation, have no income needs, and a High risk profile	High – Risk can be substantial with aggressive investments designed to seek high returns.

ALLOCATION GUIDELINES

	Cash	Equity	Fixed Income	Real Assets	Alternatives
Cash Equivalents	100%	0%	0%	0%	0%
Maximum Income	0% - 20%	0%	80% - 100%	0% - 10%	0% - 20%
Income	0% - 20%	10% - 30%	65% - 85%	0% - 10%	0% - 20%
Income/Growth	0% - 20%	30% - 50%	45% - 65%	0% - 10%	0% - 20%
Balanced	0% - 20%	40% - 60%	35% - 55%	0% - 10%	0% - 20%
Growth/Income	0% - 20%	50% - 70%	25% - 45%	0% - 10%	0% - 20%
Growth	0% - 20%	70% - 90%	5% - 25%	0% - 10%	0% - 20%
Maximum Growth	0% - 20%	80% - 100%	0%	0% - 10%	0% - 20%