



Benefits of LBA Discretionary Portfolio Management

Time saving

- Delegate the account management activities
- Facilitates a more active management not burdened or slowed down by communication by transaction.

Mandate is clearly articulated in an Investment Policy Statement (IPS)

- Goals and objective are defined and outlined.
- Provides structure, communication and management of family and estate planning¹ of financial affairs.
- Regular rebalancing – constantly optimizing the asset allocation as outlined in the parameters of the IPS

Timely trade execution

- Continuity of effective account management in cases of investor being unavailable, unable, incapacitated, etc
- Event driven moments where trade execution needs to be applied immediately and cannot be slowed down by the need to contact investor for trade authorization

A more structured communication protocol.

- More meaningful discussions with the portfolio manager about strategic and tactical implications of the management of the portfolio
Elimination of time spent discussing the merits of each individual trade. Becoming too involved with the details – investors often lose sight of the forest for the trees. For example macro economic, micro economic, maintaining asset allocation objectives, sector allocation objectives and tax efficiency to mention a few.



Benefits of LBA Discretionary Portfolio Management

Eliminates emotional trading

- Maintaining control over unrealized capital gains. Very often position within a portfolio are left unchecked and the tax implications of selling positions with large gains are not managed – resulting in a poorly managed portfolio.
- It is emotionally difficult to sell an investment at a loss – however in a disciplined discretionary management approach – emotional impediments are removed – allowing for better overall performance.

Access to Monthly Market Review conference call

- Creation and maintenance of a wealth plan included to create a goal based environment.
- Additional risk management investment applications
- Additional tax efficient cash flow investment strategies

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