



## KEY PRIVATE BANK INVESTMENT POLICY STATEMENT

WNY COALITION FRIENDS/FAMILY T/A  
Acct. No.: 20-24-200-0798020

This Investment Policy Statement provides the framework for the management of your investment account. It describes the account's investment guidelines and constraints including asset allocation. Key Private Bank's investment process is founded upon a long term diversified asset allocation approach. This allocation is structured to be consistent with your investment goals, and documented herein.

### INVESTMENT OBJECTIVE

Balanced Income/Growth – Appropriate for investors who desire moderate growth, modest current income and have an Average/Above Average risk profile.

### GUIDELINES AND CONSTRAINTS

|  |  |
|--|--|
| <b>Liquidity needs:</b>                                  | Principal and income distributions made as authorized.   |
| <b>Time Horizon:</b>                                     | Long.  |
| <b>Risk Tolerance:</b>                                   | Average/Above Average – Moderate to above averages risk with above average inflation protection. |
| <b>Willingness to take risk:</b>                         | Moderate   |
| <b>Ability to take risk:</b>                             | Moderate   |
| <b>Need to take risk:</b>                                | Moderate   |
| <b>Tax Considerations:</b>                               | Complex Testamentary   |
| <b>Legal Considerations:</b>                             | Key acts in the capacity of Co-Trustee.  |
| <b>Account Restrictions/<br/>Special Considerations:</b> | Rebalancing of investments permitted within policy guidelines without approval.                  |

### ASSET ALLOCATION GUIDELINES

Based on your established investment objectives and risk tolerance, your portfolio will be invested under these guidelines.

| Asset Type               | Minimum | Maximum |
|--------------------------|---------|---------|
| <b>Cash Equivalents:</b> | 0%      | 20%     |
| <b>Equities:</b>         | 40%     | 60%     |
| <b>Fixed Income:</b>     | 35%     | 55%     |
| <b>Real Assets:</b>      | 0%      | 10%     |
| <b>Alternatives:</b>     | 0%      | 20%     |



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## PERFORMANCE MEASUREMENT

Due to the inevitability of market fluctuation and resulting variations in investment performance, performance objectives will be measured over a five-year period. Performance returns will be gross of management fees and will be reviewed on a quarterly basis and evaluated on an annual basis.

### Performance Benchmarks

- |                             |   |                                       |
|-----------------------------|---|---------------------------------------|
| Cash Equivalent             | ~ | 91 day Treasury Bill                  |
| Convertible Securities      | ~ | ML Investment Grade Convertibles      |
| International               | ~ | MSCI EAFE Index                       |
| Large Capitalization Equity | ~ | Standard & Poor's 500 Index           |
| Mid Cap Equity              | ~ | Standard & Poor's 400/Russell Midcap  |
| Small Cap Equity            | ~ | Standard & Poor's 600/Russell 2000    |
| Taxable Fixed Income        | ~ | Barclays Capital Aggregate Bond Index |
| Tax Free Fixed Income       | ~ | Barclays 5 year Municipal Index       |

## CLIENT CONTACT INFORMATION

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|--|--|
| <b>Address 1:</b> People Inc.                  | <b>Email:</b> tkosmoski@people-inc.org |
| <b>Address 2:</b> Attn: Tracey Kosmoski        | <b>Family:</b>                         |
| <b>Address 3:</b> 1219 North Forest Rd.        | <b>Home Phone:</b>                     |
| <b>Address 4:</b> Williamsville, NY 14221-3230 | <b>Business Phone:</b> 716-817-7484    |

  
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 Agent Signature and Title  
 Western New York Coalition

12/9/13  
 \_\_\_\_\_  
 Date

  
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 Agent Signature and Title  
 Western New York Coalition

12/9/13  
 \_\_\_\_\_  
 Date

  
 \_\_\_\_\_  
 Susan Oelbracht, Senior Portfolio Manager  
 Key Private Bank / NonProfit Services

11/22/13  
 \_\_\_\_\_  
 Date

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