Table of Contents

Track #1: Introduction – The Skinny

Hi, this is Chris Raper, Senior Vice President & Portfolio Manager, Private Client Group of Raymond James Ltd. & co-founder of **The Dividend Value Discipline™**. Welcome to **The Opportunity Update**, which is being recorded for you in Victoria, B.C. on Monday, March 7th, 2016. Here is what we are going to cover today:

You are now listening to **Track #1: The Introduction**, where I give you the skinny on what I am going to talk about.

On **Track #2: The Markets – A Precarious Time,** I will give you an update on our leading economic indicators and our take on what that means for the global economy. Within that mix, I will address the oil complex, the long forgotten but increasingly interesting gold complex and the Canadian dollar. Then we will turn to the latest stock market "tells" and the world's continued push towards negative interest rates.

On **Track #3: The Dividend Value Discipline™ – Beyond Oil**, as I see it, there are a lot of Canadian investors pretty much obsessed with figuring out how to profit from the next move in oil, and I too, have spent too much energy there – yes, the pun is intended. By declaring it publicly, I am hoping to overcome my obsession. Spending too much time in the oil complex means we are missing attractive opportunities elsewhere, and they probably come with far less risk. As per our normal course, I will walk you through the major decisions within **The Dividend Value Discipline™** and explain our thinking, where you will see last December's theme, "moving to growth", being played out.

On **Track #4: The Wrap Up – Pursuing Disruptors**, I will present the key takeaways, give you some additional insight on our "moving to growth" strategy and what we are looking for in terms of new investment candidates.

Track #5: Postscript I is a fresh retake where I walk you through our core investment program, **The Dividend Value Discipline™**, its methodology, return objectives and all-in costs. This track is primarily for the benefit of potential clients who are being introduced to us by way of this recording. By the time you are done listening you will know what makes the process unique vis-à-vis our competition and whether or not you are interested in pursuing it any further. Not interested, not interested right now and let's talk further, are all perfectly acceptable answers.

Track #6 is Postscript II – again for the benefit of prospective clients. It will give you some insight on what to expect during our initial meeting, where we both want to answer the question, "Is there a fit between our services and your needs?"

In terms of legal requirements – the opinions that are expressed on this recording are mine. They may differ from those of Raymond James Ltd.

I am also required to tell you that Raymond James Ltd. is a member of the Canadian Investor Protection Fund, which is a good thing. If you are interested in those details, please ask me the next time we speak.

I also want you to recognize that some of the things I am going to say today are going to be proven wrong in the future. It is an inevitable part of this business, yet we don't have to be right all the time, to do well. You just have to be more right than most or conversely, less wrong than most. When we are wrong, we like to acknowledge it quickly and adjust accordingly – we try to keep our losses small.

Finally, regarding investment jargon, when I say I am bullish, it means I expect things to go up; when I say I am bearish, it means I expect things to go down. Likewise, north means up and south means down. When I speak about rent cheques, I am speaking about income – primarily dividends and interest payments. If you catch me using industry jargon beyond that, I invite you to call me out. Send an email to the office and the team will let me know, usually with considerable gusto!

That's a wrap on the skinny and off we go to Track # 2.

Track #2: The Markets - A Precarious Time

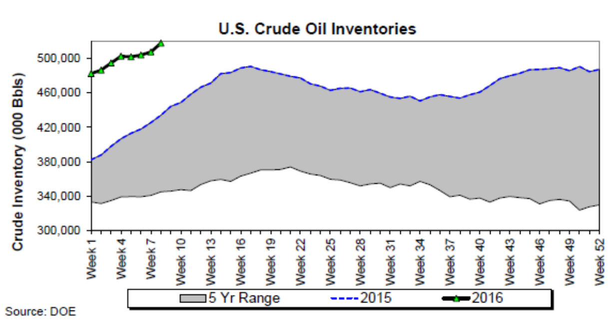
Our two leading economic indicators continue to confound us – when I left you on the December recording, our major developing market indicator, the price of copper, was pointing south, suggesting further weakness in the emerging economies. Dr. Copper did a pretty good job – from that Dec 7th, 2015 recording, the Chinese stock market is down 18% in local currency terms and their economy continues to report in as “less good”. Copper was at $2.06 per pound then and this morning it is at $2.27, so a bump to the upside, and it is important to note most of that bump occurred within the last 1o trading days. The evidence is now pointing to “less bad” which makes us biased to the upside. We think most of the untoward news in the emerging economies is priced in and that cheap oil is now starting to help.

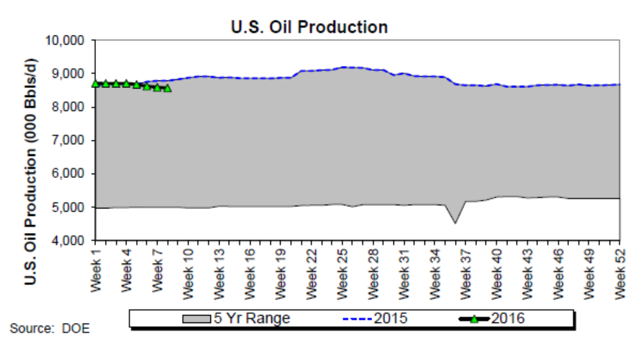
Turning to our major economic indicator for the developed economies, the semi-conductor index (symbol $SOX). On our last recording it was pointing north, but within days it turned turtle and headed south. By mid-February it was down some 20%, yet it too has staged a big comeback over the last two weeks, making us less wary about a shrinking economy. Again the $SOX did a pretty good job of forecasting the weaker start to the year. Most of you will be aware that we don’t stop there – our lead analyst, Alex Vozian, tracks over 40 leading indicators each month and I am made aware of any significant developments as they are reported. The current evidence is as follows:

- February’s Purchasing Managers Index, the PMI, dropped the most it has in four years and pegged in at 50 – by that measure we are teetering on the recession/expansion line with the trend direction pointing south. One interesting side note, the emerging economies seem to be doing better while the developed economies are the negative contributors.
- Closer to home, the U.S. ISM Manufacturing Index pegged in at 49.5 in February, indicating still more contraction but it did so at a far slower pace – in other words, less bad.
- Things are rosier on the services front – the U.S. ISM Non-Manufacturing Index pegged in at 53.4 in February indicating continued expansion.
- The U.S.’s ADP private payrolls increased 214,000 in February and the three-month average has now picked up to its highest level in a year.
- In January, U.S. real personal consumption grew 2.9% year over year and that is a big number. There is still lots of runway – the U.S. household debt service ratio (DSR) hovers near a record low level of 10%.

While some of the data is suggesting that we are or were teetering on the edge of a global recession, other bits are pointing to improved growth prospects. As we look for direction, let's be reminded that stock markets are forward looking animals – they usually forecast changing conditions well before they actually happen. When we look through that lens, we have reasons to believe that yes indeed, things are turning up. Here is the current evidence starting with some reference points – to the end of February, the S&P 500 Total Return Index was down a little over 5% on a year-to-date basis, and the technology laden NASDAQ was down almost 9%. Then we had Super Tuesday, March 1st, 2016 – while political junkies were glued to their screen watching the machinations of Trump mania, the S&P 500 went on its own mini mania closing up 2.4% on the day. That is not enough to get us excited – what does get our attention is the fact that high yield bonds (junk bonds in investment jargon) have started to outperform investment grade bonds, consumer discretionary stocks have started to outperform the defensive consumer staples and utility sectors, and the smaller capitalization stocks have started to outperform the large cap stocks. These are all things we would expect to see during a market bottoming process.

Cross the border to Canada and the S&P/TSX Composite Index has been the star performer so far this year, pegging in just shy of 1% on a year-to-date basis, to the end of February. It has strengthened further since then as another round of investors place their bets that "the bottom is in" on oil. That begs the question, does this recent oil rally have legs? I addressed that question in last month's edition of ***The Strategist*** (it's on our website) and our opinion has not changed. It is quite plausible that we will see $4o-$45 oil before summer. Yes, U.S. production is finally starting to drop and we still have massive inventories to work down – last Wednesday, U.S. Petroleum Inventories were almost 25% above their five year average – we are awash in oil. Furthermore, producers can still contract to sell their oil production two years out at ~$45 per barrel…if they can arrange the financing to drill…and that is going to be the ultimate choke point. When investors and bankers are no longer willing to finance the producers, we will find a path out of this bear market in oil. Based on previous cycles, this takes years, not months – I see oil as range bound in the $30 to $50 range for a very long time.





Now to the recent strength in the Canadian dollar, which is up over 9% versus the U.S. dollar from its January low and has been the major source of our negative 2% year-to-date return. Like oil, I see the loonie's rally as short term in nature and I can't see it getting much above the .76 level versus the .75 as I speak. I expect it to see it sub .70 before we close the door on summer. For those with a shorter time frame I would be a buyer at say .7250 and a seller at .7550.

Two more additional points on the Canadian markets:

1. Let's recall that there is a strong seasonal pattern in both the oil complex and the Canadian dollar that tends to peak in April.
2. Let's put the recent rally in the TSX Composite Index in perspective – yes, as of Friday's close, we are up 2% on a year-to-date basis but we are still down ~14% from its all-time high set back in July 2014.

As an aside, a comparable number is the U.S.'s S&P 500 Index, down 6.3% from its all-time high set in May 2015, whereas The Dividend Value Discipline™ is down 5.2% from its all-time high set in July 2015.

Shifting gears, I would leave you hanging if I did not address the value proposition in stocks, i.e. what are we paying for a dollar's worth of earnings and how does that compare to the historical norms? You don't have to study that question very long before you come up with "Houston, we have a problem". Whether you look at the price earnings ratio, the price to sales ratio, price to book value, price to cash flow or price to dividends, you are going to get a picture that's says, expensive, expensive, expensive, expensive and expensive, or at least relatively expensive compared to historical norms. The issue I have with all of those metrics is that they completely ignore the current reality of the alternative investment: the interest rates on government guaranteed bonds. And that, Houston, is where we have an even bigger problem. The world's central bankers continue their reckless policy of not only near zero interest rates, but they're now piling on to the negative interest rate track, where you pay the government to keep your money safe. The only major central bank that had an increasing interest rate bias was the U.S. Fed, but even they are now discussing openly the possibility of negative rates. Given that scenario, what would a rational investor pay for say a 3% dividend that doubles every six or seven years? When we focus on the rent cheque versus current and declining interest rates, it is not hard to see an upward path for stock prices, even if they do appear expensive at first glance.

Shifting to another gear, I promised you a comment on the resurgence in gold. Normally thought to be a hedge against inflation (we have little) and a safe haven during politically unstable times (arguably stable), where is all the strength in the gold complex coming from? My take is you can trace it back to the central bankers – the result of sub-zero interest rates is a devaluation of paper money. When one country is devaluing, you have the option of selling currency X and moving your cash to a country that is not devaluing. But what happens if there is no such country left? You might buy gold to try to preserve your purchasing power. If the U.S. Fed does an about face and starts down the path of negative interest rates, I expect to see gold move up sharply. As usual, the market appears to be ahead of the curve – I just read this morning that the world's largest asset manager, BlackRock Inc, had to suspend trading of its physically backed gold exchange traded fund (ETF) on Friday due to overwhelming demand. Their iShares Gold Trust (IAU) assets under management have surged by $1.4 billion to $8 billion since the start the year. Those are big numbers! I find it somewhat humorous and a bit of a contrarian tell that the Bank of Canada just got through selling the last of our gold reserves.

With that, let's recap before we close this track out – our leading indicators have only recently (and I am talking days not weeks) started to turn up and it is too early to call it a trend. Meanwhile, the economic data globally points to weakness, which is conflicting with a few green shoots of stability and modest growth in the U.S., the world's dominant economic force. Stock and bond markets tend to lead the economic data and we now have a few bouts of optimism. Central bankers continue to believe that if they drive interest rates low enough they will starve people into spending, which is crazy talk, but they believe it and the madness continues. Anyway you shake it, that is a big incentive for people to own dividend paying stocks that can grow their rent cheque. If all that sounds a little hairy, it is...and that's why we are currently at a very conservative 50% equity weight in dividend paying stocks, with the balance split between cash, fixed income and preferred shares. As they say in Newfoundland, "I's boys, we live in precarious times". True, but that should not scare us – ultimately, it will be the source of great opportunity and to pursue that opportunity, we are off to Track #3.

Track #3: The Dividend Value Discipline™ – Beyond Oil

I have to confess that I chose this subtitle as a bit of therapeutic self-talk. I believe that most Canadian investors are spending too much time obsessing about oil's next move and that includes me. The danger is that we attempt to pick up nickels and dimes in front of an industry that is clearly hemorrhaging and we underestimate the length of time it is going to take to heal. Spend too much time there and you will miss the good things going on elsewhere. Some of you will recall that last quarter's subtitle was "moving to growth" and the oil complex is anything but a growth play right now. As I see it, we need to adapt and pursue those companies and industries that are benefiting from this cheap oil.

With that mindset, what follows are the key decisions since the last recording and our thinking that prompted those decisions. Given the market weakness that we experienced in the first six weeks of the year, we have an abundance of sell decisions to report. In essence, as it became obvious that risks were increasing, we took steps to mitigate that risk by reducing our equity exposure.

First on the sell side was electric power producer **Nextera Energy Inc** (NEE) in early December, for a paltry gain of just over 3%. Subsidies for solar and wind are being cut in other parts of the world as the costs of those subsidies becomes politically unacceptable. NEE derives a big slice of its profits from solar and wind so any contagion of that phenomena would leave us vulnerable, thus the sell decision. The fess up is that so far that hasn't happened and we would have been better off holding it.

Just before Christmas we sold the balance of global consulting group **Accenture PLC** (ACN) and the resulting gain was much better, at almost 20%. The stock price was reflecting what we believed the company to be worth, so we opted for the cash and went shopping.

In early January, **Kaiser Aluminum Corp** (KALU) got the axe bagging a 20% return. Our concern was deteriorating business conditions – KALU is a big supplier of high spec aluminum to companies like Boeing. As fuel gets cheaper, the incentive to buy new planes starts to wane and we thought it best to take the money off the table. It has proved to be a good decision.

Then it was **St. Jude Medical Inc** (STJ) where we accepted a loss of ~8% and averted a trip to further south. STJ has failed to deliver on the market's expectations and the entire sector has fallen into disfavour with investors. In conditions like that, the best thing you can do is get out of the way.

We struggled as we sold truck and intermodal transportation company **JB Hunt Transport Services Inc** (JBHT) in early February, for a measly 1% gain. It continues to be a fine company; we just found something else in the transportation sector that we liked better, namely UPS, which I will address later.

As the U.S. Fed developed its "nervous Nellie" syndrome over increasing interest rates, it was evident that the expected boost to financials was not going to happen anytime soon. The risks to the downside prompted us to nix our two U.S. banks – **PNC Financial Services Group Inc** (PNC) was sold for a loss just over 1% and **US Bancorp** for a gain just shy of 1%.

The most painful exit of the quarter was the sale of department store **Macy's Inc** where we accepted a loss of ~21%. Bottom line is that I was just plain wrong on this name. I bought, and worse, drank the Kool-Aid on their omni-center retailing scheme. What was once a plausible strategy has now developed into the spaghetti strategy, where Macy's is trying every format you can think of with uninspiring results. The only comfort I can give you is that I bought and sold it in lock step with you.

Turning to the buys, why UPS? **United Parcel Service Inc** (UPS) is the world's largest package delivery company and it is a good example of "moving to growth". As we see it, e-commerce is here to stay and it is growing four times faster than the overall rate of the economy. That gives companies like UPS a big tailwind. Their global network translates to a significant barrier to entry, so they have a moat. The company scored well on our culture screens and they have demonstrated their focus on shareholders with a dividend that has grown by an annualized 9.5% for the last 5 years. Bring on those rent cheques.

After all my talk of beyond oil, we did buy back into oil and gas producer, **ARC Resources Ltd** (ARX) in early January, when investors were hitting the panic sell button. At ~$15 per share, I just couldn't help myself. It is a name we know well – great management, an exceptional resource base in the Montney play, and an efficient operator. When they posted their last quarter's earnings numbers, I was stunned at how much progress they had made on their finding and development costs – sub $9 per barrel of oil equivalent, as compared to a three year average of $17. That is a very low number and when you couple that with the long term hedges they have in place, we can see across the valley of low oil prices. This is one company where I have no fears of their credit line being pulled.

Our final acquisition of the quarter was a return to **Microsoft** (MSFT), where they finally seem to be firing on all cylinders under the direction of their newish CEO, Satya Nadella. Their cloud business is the envy of its peers, they are gaining a lot of traction with their subscription based Office 365 product, and their Surface and Xbox numbers are pretty impressive as well. We see management as “improving”, their moat is undeniable, and they continue to boost our rent cheque with a dividend that has grown at north of 15% annualized for the last three years. Our take is we are going to see more of the same.

In closing out this track, I need you to know that the February market downdraft has in no way shifted our focus away from pursuing dividend growers. Because we are focused on absolute returns each and every year, when we see risk increasing as we did in the first 6 weeks of the year, we must take money off the table and that is how we got to the 50% equity weighting we have today. The green shoots I referred to on Track #2 only started to emerge 2 weeks ago. As they develop, you can expect us to incrementally add equity exposure back towards our target 75%. When the evidence changes, we change – we are off to Track #4.

Track #4: The Wrap Up – Pursuing Disruptors

First the takeaways:

Track #1 – A reminder, the opinions that are expressed on this recording are mine. They may differ from those of Raymond James Ltd. I also want to reiterate that some of what I told you is going to turn out to be wrong and when it becomes evident we are wrong, our intent is to acknowledge it quickly and adjust accordingly. The strategy is to keep the inevitable losses small and let the winners run.

Track #2: The Markets – A Precarious Time – Over the last 2 weeks our leading indicators have started to turn up and we are witnessing a lot of the things we would expect to see from a market that is in a bottoming process. Junk bonds are outperforming investment grade, small caps are outperforming large caps. If this two week rally turns into something more sustainable, we have investment candidates at the ready and we intend to add exposure incrementally as the evidence strengthens. If it goes the other way, we will end up owning more bonds. We are watching the tone of the U.S Fed for more insight on how the gold complex is likely to play out. I see oil and our loonie as range bound.

Track #3: The Dividend Value Discipline™ – Beyond Oil – As we pursue the dividend growers, we are trying to get past our penchant for oil stocks, where dividends have been slashed or eliminated in their entirety. We are focused on finding investments in industries and companies that can grow far faster than the economy, e-commerce and UPS being one such example. Historically, companies that can grow in a slow growth or no growth world have traded at considerable premiums to the market and we see that as the path to superior returns. Obviously, that is attractive to us and we expect that is attractive to you.

Track #4 – Pursuing Disruptors – The subtitle picks up on the growth theme because it is the market disruptors that can typically grow their earnings way faster than the economy. Think of companies like Alphabet, Amazon, Netflix, Facebook, Trip Advisor, Priceline – what is the one thing they have in common? Each one of them broke the mold in their respective industries. They figured out how to deliver something better, faster, smarter, and at a lower cost. None of these companies would qualify as potential investments for **The Dividend Value Discipline ™** because they don't pay a dividend. Our job is to find niche disruptors or at least companies that can ride on their coattails (like UPS) that do pay dividends. We are hard at work doing just that.

That concludes our key takeaways. If you are a potential client being introduced to us by way of this recording, please take the time to listen to Tracks #5 and #6. Thank you for taking the time to listen. By keeping current on these recordings, it allows us to spend more time on issues that are specific to your family when we do meet. Until next time, this is Chris Raper from Victoria BC, wishing you a good day and may God bless, on Monday, March 7th, 2016.

Track #5: Postscript I – The Dividend Value Discipline™ Methodology

The first thing to note is that **The Dividend Value Discipline™** is core to everything we do – meaning if we were approached by a prospective client and we determined that the program did not fit with their investment philosophy or their need, then we are not the right advisors for that particular client – there is no fit.

You should also be aware that nothing gets any more attention at our shop. The lion's share of our client assets are allocated to the program, and that includes our most senior people, my family, and me. The takeaway is that my team and I have huge vested interest in ensuring the success of the program.

The process is discretionary, meaning we make all of the buy and sell decisions and report to you after the fact. Post a new purchase, our normal course is to send an email outlining the background of the company and the rationale for the decision, five business days after it settles to your account. When we close out a position, we also send an email outlining the result and our rationale.

Our objectives for the program are:

1) Income every month – that can be paid out or reinvested
2) An acquisition process where we buy **only** those securities which become attractive on a "go forward" basis
3) Absolute returns of 8%+, each and every year

On September 27th, 2015, we marked our 13-year anniversary, with account #1 pegging in with a net-to-client return of +8.48%, compounded annually. That said, I do not want to leave you with the impression that it has been a consistent +8% each and every year – that is the objective, it has not always been the result. Yes, we took a bath in 2008. We learned lots and more importantly put structures in place to prevent it from happening again. 2009 was an absolutely stellar year and by February 2011 we were on to new highs, having fully recovered from the worst bear market in 70 years. Accounts that have been around since the start of the program have experienced one calendar year of negative returns. As at December 31st, 2015, we are at a meet or beat in nine of the past thirteen calendar years. Those results have been achieved by focusing on three keys objectives, so let's walk through this with the illustration of a three legged stool.

The First Leg is Dividends

Every security that we buy you must provide some form of income. We do that because income makes portfolios inherently less volatile, i.e. less chance of loss. The analogy I like to use is that of an apartment block versus a piece of raw land – it is a lot easier to hold onto the apartment block in a tough real estate environment when you are getting a rent cheque every month. Income drives stability and absolute returns.

The Second Leg is Value

Our research function is in-house. We were one of the first private client teams in the industry to have a dedicated analyst on staff and that team has expanded since then. My objective was (and still is) to get to the truth. I did not want to depend on any outside analysts that I had little or no contact with. One of the great things about having an in-house investment team is that I can ask questions until I am satisfied that we have the right answers. We spend an inordinate amount of time studying the corporate culture. If you are interested in what that looks like, read **Good to Great** by Jim Collins – that is the yardstick we use to measure potential investments against. Another yardstick is the importance of wide economic moats. You can hear more on that subject by archiving the September 2013 edition of this recording on our website. We believe that the focus on great corporate culture and wide economic moats gives us an edge. Anecdotally, we can provide you with lots of evidence to support that. I remain convinced that having your own people who are totally dedicated to the investment process adds a lot of value not available at most other private client focused groups.

The Third Leg is Discipline

Here I refer to the buy/sell decisions. We often identify extremely attractive value propositions and then delay the buying decision, why? Because if you are the only guy in the world that sees it as undervalued, you can wait a very long time for the market to recognize that value – in other words the stock price doesn't rise, or worse, it goes down! Those are not comfortable situations so we try to avoid them. We buy when it is apparent that the market is starting to recognize the stock as undervalued. One of the most helpful indicators is positive relative strength – i.e. is the security in question starting to outperform its peer group and the market – because if it isn't, there's little incentive in owning it. Sell decisions can be triggered by a number of things – when the company fails to materialize as expected, when a company's stock price exceeds what we believe it to be worth, negative relative strength, or when we find a better opportunity elsewhere. In reality it tends to be a combination of those factors.

Perhaps the most important part of the buy/sell discipline is the way we operate the program – we call it “The Buys Only Mandate”. Unlike our competition, we only buy those securities which become attractively priced on a go forward basis, meaning if you start today and your brother starts three months from now, your portfolios are going to be different in the short-term, and more closely aligned the longer you are in the program together. As rational as that might seem, most people do the exact opposite. Every time you buy a mutual fund, you buy a pro-rata share of an existing portfolio – by definition, you got the buys, the holds and the near sells. To us, that is not rational. Would Warren Buffett buy 100 companies in a single day? Were they all great value propositions? You should also be aware that most third party money management programs work exactly the same way – they buy the basket. Our objective is the protection of your hard earned money and we believe that the buys only mandate is consistent with that objective.

Other key points to the program – a fully invested account would normally have 20 to 25 positions in it, so we are relatively concentrated. Our fees are 1.75% per annum plus the GST or HST – it is tax deductible for non-registered accounts. Our target return is 8%+, net to you – roughly half of it coming in the form of income and half in the form of capital gains.

You should also know that when I buy for you, I buy for me – when I sell for you, I sell for me – same time, same price – and that statement also applies to our senior team members. Furthermore, every person on our team that has been with us for a year or more participates in our profit sharing plan, which means they have a vested interest in looking after you.

Generally speaking, we are looking to establish new relationships with clients that have north of $1 million in investible assets – that said, I’m a lot more interested in where you are going, than where you are. If you have a credible plan to get to that number say within a three to five year period, we are very interested in meeting with you.

To conclude this track, if income and absolute returns are attractive to you, and you think that there may be a fit between your objectives and those of **The Dividend Value Discipline™**, then I would suggest a face to face meeting is in order. You can check out what to expect during that initial meeting by moving to Track #6 – “Is There a Fit?”, and that is where we are going right now.

Track #6: Postscript II – "Is There a Fit?"

Our objective – and presumably yours – during the first meeting is to figure out whether or not we have a basis for an ongoing relationship. In essence, can we work together? If so, will it be mutually beneficial? Job one is to get your tough questions off the table, so we encourage people to ask whatever is on their mind. Our responsibility is to be forthright with our answers regardless of what it is that you might want to hear.

Before we enter into any new relationship, one of the biggies we ask ourselves is, "can we add significant value"? To answer that question we need to learn some things about you, your family, your finances and what your ideal future looks like. If you are not really sure on the latter point, we have some thinking exercises that will take us through that process.

Next we will walk you through an a la carte menu of our services that are most applicable to you. We'll outline how we will report to you and who the key relationship people will be. You will also have a very clear picture of the costs involved.

Before you leave we'll outline how we see our program fitting with your situation, or not. We will not ask you for a go/no go decision at the meeting and quite frankly, we don't want to be pressed for a decision that day either. We'll schedule a meeting of the minds call, say a week out, and then mutually agree on the best course of action from there.

At the end of the day, we are in the business of keeping our client's most challenging financial decisions consistent with their life goals. Our mission is ongoing progress towards those goals, and the result we seek is appreciative clients who are increasingly confident about their future.

So, if that process sounds engaging, I invite you to call and book some time. If you'd like further information, including access to our quarterly communication pieces, you can check us out on the web at www.chrisraper.com and send us an email from there.

This concludes "Is There a Fit".