RBC Wealth Management
Dominion Securities

Byckowski
WEALTH
MANAGEMENT
GROUP

Event Review:

A review of the iShares Introduction to ETF's event held November 24, 2012.

"The event hosted by iShares was a good overview of investing psychology and personal finance," said Barbara Byckowski.

It included a detailed education piece on ETF's - their structure and inner-workings. Advantages of ETF's were also highlighted at the event including:

Transparency: you know what you hold at any time because ETF's track index, unlike mutual funds where you know the top 10 holdings.

Cost: ETF's are structured as low-cost investment vehicles.

However on the topic of cost, Barb noted, *"The ETF presenters focused on the fee/cost savings vs. mutual funds but made no comparisons to the underperformance of the market over the past two years and the fact that investing an the TSE60 ETF would have resulted in negative returns of over 10% for the past two years."*

Diversification: the broad range of offerings in an ETF avoids single security risk.

"For my clients, I consider ETF's an excellent vehicle for specialized sector exposure or specific geographic market exposure i.e. emerging markets," said Barb.

Tax Efficiency: ETF's are structured to be tax efficient because there is typically lower turnover as compared to mutual funds.

Liquidity: You can buy or sell ETF's at any time, regardless of volume because they can be traded like stocks.

Barb summarizes, *"As always, information can be educational and useful when considered in light of your personal investment objectives, risk levels and overall financial plan, which is something that we focus on in our reviews."*

If you would like to discuss how ETF's fit into your investment strategy, or for complimentary second-opinion, contact Barb today:
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About the Byckowski Wealth Management Group

Barb has built a business advising clients on the ‘big picture’ of retirement and estate plans, along with day-to-day guidance on their investments, income and tax strategies.

The client has always been her focus: your individual circumstances, interest and stage in life for which she provides you the basis for good decisions, regardless of global market conditions.

Her goal is to help clients be well informed, be confident, remarkable and have the wealth to be extraordinary.

Barbara Byckowski is an Investment Advisor with RBC Dominion Securities Inc. Member CIPF.

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