

RBC Dominion Securities Inc.



# Kogan Wealth Management of RBC Dominion Securities

Private Investment Management



Wealth Management  
Dominion Securities



# Kogan Wealth Management of RBC Dominion Securities



Thank you for your interest in our team. We appreciate this opportunity to introduce ourselves and explain how we can help you achieve your personal and financial goals.

Founded in 1996, Kogan Wealth Management of RBC Dominion Securities is a group of disciplined, dedicated wealth management professionals. Acting on behalf of individuals, foundations, families and businesses, we operate within RBC Dominion Securities.

To harness our team's collective strength for our clients, we work collaboratively, which allows us to share our best ideas and brainstorm creative solutions to complex problems. We also help our clients benefit from the strength of RBC, Canada's largest financial services organization, through our close relationships with key personnel and senior decision-makers. In addition, to help clients address specialized needs, we have cultivated an influential business network outside RBC.

We offer a full range of investment and wealth management services to a diverse clientele, which includes:

- Individuals and families wishing to realize future financial goals, such as maximizing retirement income or transferring wealth in a tax-efficient manner.
- Self-incorporated professionals and business owners requiring assistance managing personal and business assets.
- Estates, foundations, complex trusts and charitable organizations requiring professional investment management.

We are leaders in discretionary portfolio management and financial and estate planning.

# Our approach to wealth management

## A distinctly personal investment approach

We pay close attention and provide personal care to each and every client.

First and foremost, we will take the time to truly understand and clarify your needs and investment objectives. Only once we have this understanding will we design your personal investment strategy – a clearly defined strategy based on proven principles. We will focus on wealth preservation and capital appreciation through a customized balance of income, growth and value-oriented securities. In addition, we will recommend estate and tax planning opportunities to complement your investment strategy.

## Discovery

We take time to understand your financial needs and goals, your aspirations for the future and your profile as an investor.

## Comprehensive planning

We build a customized plan designed to clarify and help you achieve your financial and investment goals.

## Investment Policy Statement

A customized plan for your investments, this document guides us in making decisions.

## Disciplined investment strategy

We put your plan into action with a custom-designed investment portfolio.

## Portfolio monitoring

We ensure your portfolio evolves with both your changing personal situation and market conditions.

## Wealth management solutions

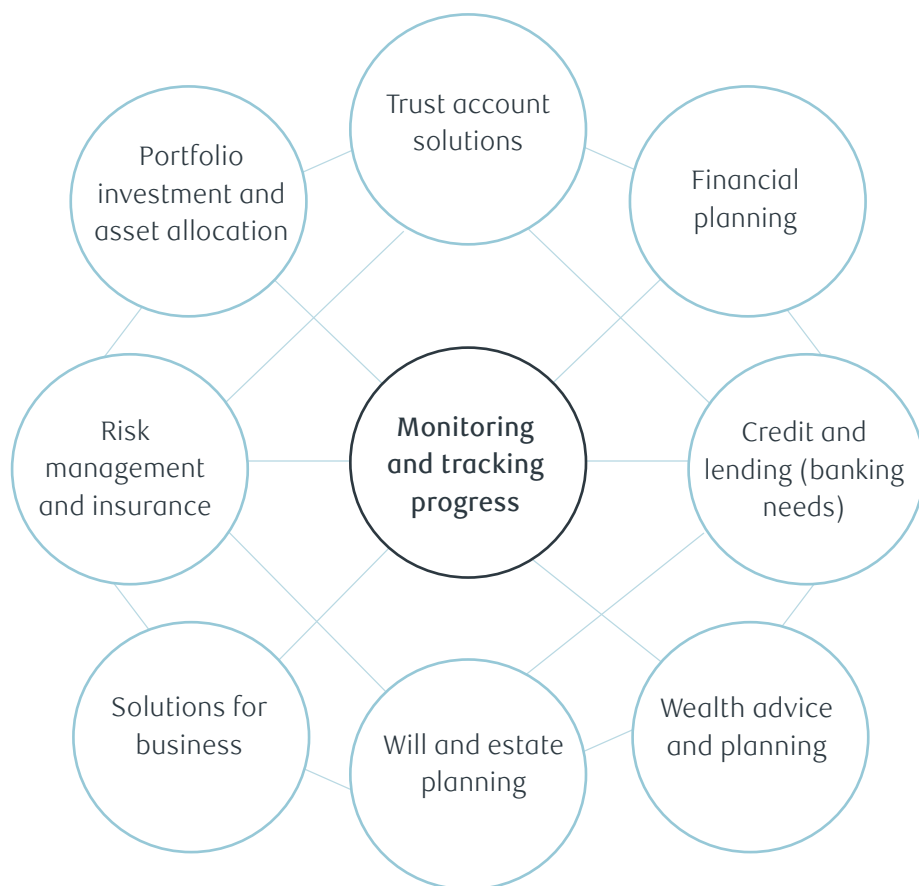
For each client, we consider retirement planning, estate planning, risk management and tax minimization. We also extend availability of value-added wealth management planning professionals, as needed.

## Systematic account review

Quarterly, semi-annual or annual reviews help us ensure your goals remain aligned with your financial situation.

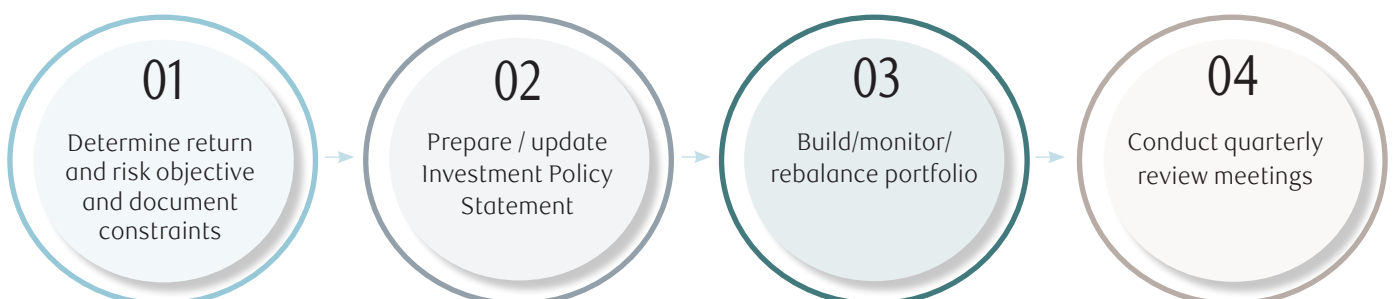
# Wealth management

## Our extended services



Our commitment to you is to deliver a customized, high-value experience, bringing together all aspects of your financial life to create, build and protect your wealth.

## Individual portfolio process



# Private Investment Management

We can complement these approaches with our fixed income model, as well as strategies utilizing environmental, social and governance (ESG) and socially responsible investment (SRI) funds, at your discretion.

## **PIM Canadian Equity Model**

The PIM Canadian Equity Model offers broad exposure to Canadian equities across sectors, with an emphasis on companies with a strong track record of value creation for shareholders. The model invests in Canadian equities (stocks) that may or may not pay a dividend. This relatively concentrated model portfolio of 30 to 35 equities should appeal to investors with a longer-term horizon but with less emphasis on current income requirements.

## **PIM Canadian Equity Income Model**

The PIM Canadian Equity Income Model provides investors with exposure to a diversified basket of dividend-paying Canadian equities that is designed to provide an attractive rate of current dividend income and the potential for longer-term capital appreciation. The model focuses on the sustainability of dividend payouts and the ability of companies to grow their dividends over time. This relatively concentrated model portfolio of 30 to 35 equities should appeal to investors with a moderate risk tolerance.

## **PIM U.S. Equity Model**

The PIM U.S. Equity Model invests in attractive companies with market capitalizations and trading liquidity in line with the S&P 500 component universe. The model provides exposure to a basket of companies with high-quality business models. This concentrated list of 20 to 30 equities should appeal to investors seeking a disciplined, balanced investment approach rooted in a growth investment style. There is no requirement to invest in dividend paying equities. Accordingly, this model is best suited for risk-tolerant investors with a long-term capital growth investment objective.

## **PIM U.S. Equity Yield Hogs Model**

The PIM U.S. Equity Yield Hogs Model is designed for conservative investors seeking above-average current income with potential for capital appreciation. The model emphasizes businesses that generate highly dependable cash flows, possess a strong balance sheet, have a management team with a track record of returning capital to shareholders, and whose stock has an attractive dividend yield in excess of 3% at cost. This concentrated model portfolio of 25 to 35 names should appeal to investors who value the consistency of dividends with modest market risk.

# Seven psychological pitfalls of investing

How Kogan Wealth Management of RBC Dominion Securities' disciplined investing approach can remove the emotions and guesswork from investing and help you avoid the psychological pitfalls of investing.

Do you get anxious about market volatility? Or do you feel like everything will turn out fine? Both reactions – although normal – can actually impede your progress towards your investment goals.

The good news is that you can gain some control over your psychological responses. Here is how you can avoid seven common psychological pitfalls when investing.

## 1. Optimism

People have a natural tendency to overestimate the likelihood of positive results. This is one reason why people are so often disappointed by their investment performance – bias.

Avoiding disappointment is only one reason why you should try to consciously compensate for optimism. If you base your financial goals on unrealistically positive expectations, you will almost certainly fall short.

## 2. Overconfidence

Just as people tend to be overly optimistic about the probability of positive results, they also tend to be overconfident about their own talents. Some investors think that they can “outsmart the market” – and even control largely unpredictable events, like stock market volatility.

This leads to one of the most common pitfalls of investing – market timing. Many investors try to “time” the market so that they always buy low and sell high – despite the fact that not even the most accomplished professional investors can do this consistently.

Try to be honest about your abilities, and take a step back to rethink your approach when necessary.

## 3. Hindsight

Hindsight is the tendency to believe that after something has happened, you knew all along that it would. This can lead you to believe that events are far more predictable than they really are, raising unrealistic expectations about how well your investments will perform and your advisor's ability to foretell the future. If you find yourself confidently declaring that you “knew it all along,” ask yourself honestly whether you really did.

## 4. Obsession

Do you follow the performance of your investments minute-by-minute on TV or the Internet? Do you dwell on short-term changes in the market value of your investments, or fixate on the negative performance of a single investment?

Take a step back and look at the big picture. Are you on track to achieving your long-term goals? Are you comfortable with the level of investment risk in your portfolio? If not, you may have to make adjustments to allow you to stop obsessing.

## 5. Denial

When stock markets go down, investors can sometimes panic and sell what is still fundamentally a good investment. The flip side of this is denial – when investors continue to hold an investment that has gone bad, thinking it will eventually come back.

Maintaining discipline when investing and utilizing specific, rational criteria for buying and selling can help you overcome this tendency.

## 6. Greed

The desire to “get rich quick” compels many investors to take bigger risks than they should. When the risk doesn't pay off, it can jeopardize their financial security. That doesn't mean you should never take a risk – it's a normal part of investing. The key is to take well-calculated risks within a properly diversified investment portfolio, tailored to your personal risk tolerance. That way, when the occasional risk doesn't pay off, the impact is mitigated by the other investments in your portfolio.

## 7. Herd instinct

When we watch other people, we have a natural tendency to think that their choices must be good, so we should do it, too. This “herd instinct” is often behind sharp ups and downs in the financial markets. When other people are buying, propelling the market upwards, we buy, too. Similarly, when other people sell in a panic, sending the market downwards, we sell too. Instead of following the herd, follow a disciplined investment strategy based on logic and reason.

Successful investing over the long term is less about how the markets are doing than how we react to the markets.

Our team is happy to show you how a disciplined approach that removes the emotions and guesswork from investing can help you avoid these psychological pitfalls.



## Ron Kogan, MBA

### Vice-President & Director, Portfolio Manager

A Montreal native, Ron Kogan obtained a Bachelor of Arts (Honours) degree from Queen's University. In 1994, Ron graduated cum laude from Babson College at Wellesley, Massachusetts with a Master of Business Administration (MBA) degree. Married with two children, he is a member of the Alpine Ski Club and an enthusiastic road biker. Ron is active in his community and supports the Hospital for Sick Children.

#### **President of the President's Club (1999)**

Each year, our firm's Committee in Private Client Management selects one individual whom they feel exemplifies the qualities of a well-rounded and successful business person to be named President of our "President's Club." Ron received this title in 1999. This designation is one of our firm's most prestigious honours and is only given to an Investment Advisor who best exemplifies professionalism, quality of business, customer satisfaction and community involvement.


Ron was appointed to the position of Vice-President in 2002, Director in 2005, and is a current member of the prestigious Chairman's Council (composed of the leading Investment Advisors at RBC Dominion Securities).

#### **Private Investment Management (PIM)**

Since 2009, Ron has been licensed as a discretionary portfolio manager under our Private Investment Management (PIM). This means he has the experience and academic background required to manage investments on behalf of his clients, with their unique needs in mind. Ron's focus is to take an integrated approach to wealth management, working seamlessly with RBC Private Banking, RBC Commercial Banking, and RBC Equity Capital Markets.

Ron has a team of four associates, each with more than 15 years of industry experience, who provide our clients with a consistently high level of service and administrative support.

Working closely with our extended team of wealth experts, we are pleased to offer our clients specialized financial planning, Will and estate planning, and insurance solutions as part of their personalized wealth management plan.



# Canada's leader in wealth management

We make it easy for you to benefit from the full breadth of services offered by RBC.

RBC Dominion Securities has been serving clients since 1901 and, today, is Canada's leading full-service wealth management firm with over 420,000 clients and \$305 billion in assets under administration. RBC is Canada's largest financial institution and the top mutual fund provider among Canadian banks. It hosts the second largest self-directed broker (RBC Direct Investing), the largest Canadian bank-owned insurer (RBC Insurance), and the top-ranked securities underwriter, and mergers and acquisitions advisor (RBC Capital Markets).

## Preferred access to our network

To ensure you receive timely access to all wealth management services you may require, we have carefully cultivated an extensive network of experts, both within RBC and in the business community.

We make it easy for you to benefit from the full breadth of services offered by RBC through our relationships with key individuals at all levels of the organization. As our client, you receive access to RBC's best and most timely economic analysis and research, high-quality new security issues and the largest inventory of fixed-income investments in the nation.

In addition, to supplement the outstanding research provided by RBC, we have made special arrangements with proprietary research sources such as JP Morgan, Fundstrat, and Veritas.

Given the scope of our client base and assets under administration, we are also able to nurture an influential business network of corporate executives, investors, financial services professionals, lawyers, accountants, consultants, board members and other advisors.



## Contact us at:

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At Kogan Wealth Management of RBC Dominion Securities, we offer industry-leading service and full wealth management solutions to our clients. If you, or someone you know, can benefit from our disciplined approach to wealth management, we invite you to contact us.



**Wealth Management**  
Dominion Securities

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