

The Hass Report



Wealth Management
Dominion Securities

A Newsletter for the friends and clients of Shawn Hass & Dustin Leniuk

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of RBC Dominion Securities



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A Homage to John “Jack” Bogle

We try to be in touch with you whenever markets are roiling or unsettling news may have you questioning your resolve as an investor. 2018 was a difficult year for most markets as evidenced by the following snapshot of how markets around the world performed last year:

Crunching the numbers on 2018

CANADA S&P/TSX Composite Index		-11.60%
USA S&P 500 Index		-6.20%
GERMANY DAX Index		-18.30%
CHINA Shanghai Stock Exchange		-24.60%
JAPAN Nikkei 225 Index		-12.10%
EMERGING MARKETS MSCI Emerging Market Index		-16.60%

Source: Bloomberg. Returns based on simply price appreciation unless otherwise noted. Equity indices based in local currency unless otherwise noted. MSCI indices based in USD. Equity indices in Canadian dollars are converted using Bloomberg exchange rates. This commentary is based on information that is believed to be accurate at the time of writing, and is subject to change. All opinions and estimates contained in this report constitute RBC Dominion Securities Inc.'s judgment as of the date of this report, are subject to change without notice and are provided in good faith but without legal responsibility. Interest rates, market conditions and other investment factors are subject to change. Past performance may not be repeated. The information provided is intended only to illustrate certain historical returns and is not intended to reflect future values or returns. Respecting your privacy is important to us. If you would prefer not to receive this type of communication, please let us know.

We continue to provide our clients with the very best structure to get through challenging markets like we experienced in October and December of last year.

Today, we want to provide you with some insight into the life of the founder of one of the companies we partner with to help manage a portion of our clients' assets as well as honor the life of one giant man.

On January 16, Vanguard founder John “Jack” Bogle passed away at age 89 in his Bryn Mawr home.

Search the Internet for “Bogle” or browse any news source and you’ll soon be immersed in a universal outpouring of respect for the man. Rightfully so. His lifetime of unblinking commitment to busting open the doors of Wall Street and tearing down its shibboleths is unmatched by anyone else we know.

Reducing costs, avoiding hyperactive trades, insisting on fiduciary, transparent financial care ... these may seem obvious today. But it was in large part Bogle who conceived them all and, at times, was ridiculed for doing so. He did not care; he spoke up anyway, every chance he got.

This excerpt from The Philadelphia Inquirer, Bogle’s home-town paper, epitomizes our feelings:



“Jack could have been a multibillionaire on a par with Gates and Buffett,” said William Bernstein, an Oregon investment manager and author of 12 books on finance and economic history. Instead, he turned his company into one owned by its funds, and in turn their investors, “that exists to provide its customers the lowest price. He basically chose to forgo an enormous fortune to do something right for millions of people. I don’t know any other story like it in American business history.”

Bogle’s legacy makes it abundantly clear that day by day, choice by choice, year after year, accumulating patient, positive steps toward a positive outcome without focus on one’s self is the key to a life well lived.



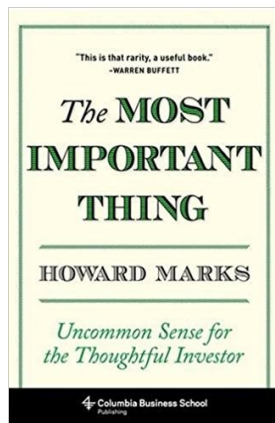
Vanguard®



A Book, an App & a Website

Book: The MOST IMPORTANT THING

Howard Marks, the chairman and cofounder of Oaktree Capital Management, is renowned for his insightful assessments of market opportunity and risk. After four decades spent ascending to the top of the investment management profession, he is today sought out by the world's leading value investors, and his client memos brim with insightful commentary and a time-tested, fundamental philosophy. Warren Buffet's foreword for the book: "This is a rarity, a useful book" captures our thoughts precisely on the content.



App: Circle with Disney

The smart way for families to manage Wi-Fi content and time online for each device used in your home. Parents can filter, put time limits on screens and set bedtimes for the Wi-Fi to shut down. The Circle keeps track of all internet traffic in your home, everyone gets an online experience customized just for them.



Website:
www.criticalpast.com



This vault of past events is a historian's dream and a student's go-to. A site filled with digitized and searchable collections of video clips, still images and information on worldwide events.

Community

This past quarter Shawn headed to Brooks with sons Jonah (10) and Elliott (7) for the launch of our Saves for the Brooks Hospital Foundation campaign. They were treated to a strong effort by the league leading powerhouse AJHL Bandits. This year the team is hosting the national championship Saturday May 11- Sunday May 19 at the Brooks Centennial Arena. Get your tickets in advance, here is the link to the tournament draw:



<https://hockeycanada.ca/en-ca/national-championships/men/national-junior-a/2019/stats/schedule>

- Lethbridge Pregnancy Care Centre
- Lomond Community Club
- Southern Alberta Bible Camp
- Fort Macleod Hockey Charity Tournament
- Woods Homes
- Compassion Canada

Reminders

Tax Free Savings Accounts

NEW for 2019 the contribution limit has been increased to **\$6,000** per year

CRA Notice of Assessments — We encourage you to bring copies of your assessment each year to our annual review. These provide us with current information which is vital to help us keep your financial plan current.

Facebook — We enjoy connecting with you online. Follow and like us at Hass Wealth Advisory Group.

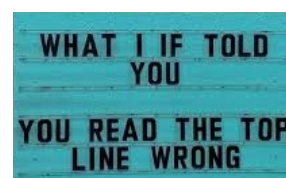
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