

Wealth of Life



Wealth Management
Dominion Securities

SUMMER 2022



Tingley Group of RBC Dominion Securities

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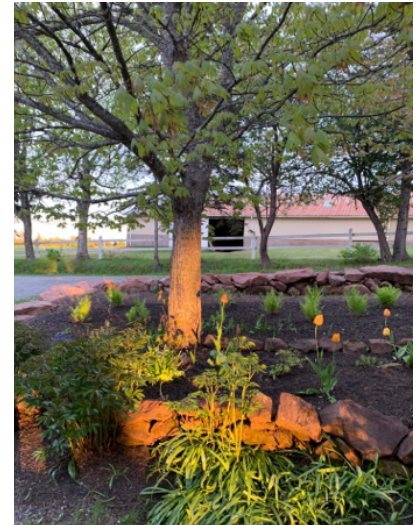
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Welcoming our clients back to the office

Everyone on the team are back in the office, excited to be working together again and welcoming clients back for in person meetings. We understand that many people are at different levels of comfort, and we have the measures in place to ensure you feel comfortable when coming in to meet with us. If you'd prefer to wear masks and remain socially distanced, we have boardrooms available to accommodate, and will continue to offer virtual meetings through WebEx. We are back to business as usual and are pleased to offer you a warm cup of coffee or tea, and have freshly baked cookies as a treat to enjoy here, or to take home.



The first half of 2022 has been tough for investors, and has reminded us that investing requires patience. When markets become volatile, it's normal to feel anxious about seeing the short-term fluctuations in your hard-earned savings. We are here to reassure you that we are confident in your portfolio diversification and in owning good quality companies, and to remind you about the importance of maintaining a long-term perspective. With investing, there will always be something to worry about, but what's important is how we react during these times. Remember, the biggest asset for your financial plan is time in the market, not market timing.

Howard shares with us how impressed he was with the professionalism of the process during his visit at Signature Health, a preventative medical clinic located in Halifax, Nova Scotia. He talks about his experience there, and how being proactive with your health and well-being can set your mind at ease.

Ryan joins us from his most recent role as Financial Advisor at Royal Bank on Mountain Road. His role is very similar to Jessica and Ryan Reid's, directly supporting Jeff and Phil and the families they look after, and he will also be a backup for Joe, handling day-to-day trade transactions related to our client portfolio investment management process.

We also go inside the mind of an investor, and explore five common investor biases and how they can affect us. Biases can shape many of the investment decisions an investor makes. If left unchecked, these biases lead to deviations from plans – particularly when markets are moving dramatically.

We hope you enjoy this issue of Wealth of Life, and are experiencing everything these beautiful summer and fall seasons have to offer.

Jessica

RBC Dominion Securities Inc.

How healthy am I?



For a number of years, I have been thinking about going to Toronto or the U.S. to get a health assessment done.

It seems that many of us are proactive when it comes to our vehicles, our homes and leisure activities, but with our health we tend to wait and see what happens.

Over the years, I have seen with my own family, as well as with many people I have worked with, that this might not be the best strategy.

I began researching a number of health assessment medical clinics in Toronto, but I didn't feel they offered enough services to give me a good handle on my current level of health and tell me if I was facing any risks.

Next, my search took me to the U.S., and I started researching Cleveland Clinic, Mayo Clinic, and the Lahey Clinic. Then the COVID-19 pandemic hit, and all of this went sideways.

Well, a few months ago, I was talking to a friend in PEI, and he said he was going to Signature Health in Halifax the next day for a health assessment.

I immediately went on their website to see what they offered and was really impressed. So then I called and had a great discussion with Monique Fares, their CEO, and booked their Cardiac Plus service for May 26.

In preparation for the appointment, I had to fill out a very detailed questionnaire on my current health status. Also, a couple weeks before the appointment, the paramedical nurse came to the house to get blood and

urine samples so that I would get the results when I went for my assessment. Most firms do this on the day of the assessment, and then you don't get the results until a few weeks after your visit.

I arrived at their offices at 650 Washmill Lake Drive in Halifax for my start time of 9:15 a.m.

First thing up was an ultra sound of my abdominal area as well as my Carotid artery. Then I was off for my resting ECG and stress ECG. Then I met with the nurse and she reviewed everything you can think of, and I had the opportunity to ask all of the questions I was wondering about.

Then came the Functional Movement and Fitness Assessment. I can tell you I got above average on some and poor on others, not that flexible. I hear that all the time from my family but in a different context. I now have a better idea of things I have to work on in this area going forward. I also met with the dietician to review some strategies for dealing with acid reflux issues.

I then met with the doctor and he covered everything. He, of course, had all the data that had been accumulated up to that point, and I once again reviewed all my concerns and I got his opinion on them. He gave me some great feedback, made a number of recommendations, wrote a couple of prescriptions, and I came away feeling really good about where things are at with my health at the current time. Most importantly, I came away with peace of mind.

The last thing for the day was my echocardiogram, which, once reviewed by the radiologist, was included in my follow up report, which I received a few weeks after my appointment. My day finished up around 4:15 p.m.

It just so happened that, a few days later, I was having a follow up with the specialist that had done my recent endoscopy. I mentioned that Signature Health's abdominal ultrasound had detected small polyps on my gall bladder. He requested that I get Signature Health to fax the results to him so he could review. He said that they might not be an issue now but could be in the future, and possibly I might have to have my gall bladder out at some point.

The reason I decided to write this for our newsletter is that I really feel this is a valuable local resource that everyone should consider. Future health assessments will be part of my strategy for being proactive on my health. Peace of mind is an important part of your health, and it's nice to know that there is a place locally that offers this service.

Check out their website – signaturehealth.ca – for more details on what they offer. They told me that, moving forward, there will be more services targeted to men's and women's health. The basic health assessment is normally \$2,450, but for our clients it is \$2,150.

Howard Tingley

SIGNATURE HEALTH

Whether you're a busy executive, business professional, or an individual who leads a demanding lifestyle; being proactive with your health and well-being pays off not just for you but for all who depend on you. There's a saying "We have nothing if we don't have our health". Let us help you. Signature Health is Atlantic Canada's first and only preventative medical clinic. We offer a local approach to proactive and individualized healthcare.

FIND US

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APPOINTMENTS

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Introducing Ryan BeLong

A new addition to our team



Ryan began his career at RBC in June 2018 as a Banking Advisor at the Riverview Branch. He quickly progressed to become a Financial Advisor in April of 2021. During his time as an advisor, Ryan's responsibilities included assisting personal and small business clients with day-to-day banking needs, investment advice, retirement planning, estate planning and lending.

In 2018, Ryan graduated at the top of his class from St. Francis Xavier University with a Bachelor of Business Administration, receiving an Advanced Major in Finance distinction. Ryan made the dean's list every year of his business degree. For his success both inside and outside the classroom, Ryan was awarded the President's Circle of Young Alumni Award. Since graduating, Ryan's passion for the financial services industry motivated him to obtain his Canadian Securities Course (CSC) and Wealth Management Essentials (WME) Course. He is in the process of pursuing both his Certified Financial Planner (CFP) and Chartered Investment Manager (CIM) designations.

On our team, Ryan's key role will include taking care of detailed client requests and inquiries, such as providing financial projections, Registered Savings Plan (RSP) calculations, and following up on actionable items resulting from clients' Financial Plan and Will and Estate reviews. Ryan will also be performing stock and market research, supporting Joe with building client portfolios and trades and sending out tax information to meet corporate year-end deadlines.

Outside the office, Ryan loves to stay active and spend time outdoors. If he's not on a court playing basketball, or at a field playing softball, you're most likely to find Ryan at his family cottage with his partner, Holly, and dog, Kevin.

The Best Blueberry Crumb Bars

PREP 10 mins | COOK 45 mins | TOTAL 55 mins

These Blueberry Crumb Bars are absolutely amazing, with a buttery crust and crumble topping and the most delicious juicy blueberry filling.

Ingredients

FOR THE CRUST & CRUMB:

1 cup granulated white sugar
1 teaspoon baking powder
¼ teaspoon salt
3 cups all-purpose flour
1 cup (2 sticks) unsalted butter, cut into cubes
1 large egg, lightly beaten
1 teaspoon vanilla extract

FOR THE FILLING:

4 cups fresh blueberries
½ cup granulated white sugar
3 Tablespoons cornstarch
2 Tablespoons lemon juice
Zest of one small lemons

Instructions

Preheat oven to 375 degrees F. Line a 9×13 rectangular light metal baking pan with foil, extending the sides of the foil over the edges of the pan. Spray the foil liberally with cooking spray; set aside.

For the crust and crumb: In a large bowl, combine the sugar, baking powder, salt and flour and mix well. Add in the cubed butter, beaten egg and vanilla and using a pastry cutter or two forks, cut the butter into the flour mixture until the mixture resembles small pebbles. Dough will be crumbly.

Press half of the dough mixture into the prepared pan, using your hands to compact it into a neat, even layer. Set aside.

Meanwhile, in a medium bowl, combine the blueberries, sugar, cornstarch, lemon juice and lemon zest, tossing to coat. Pour the blueberry mixture evenly over the crust in the pan. Sprinkle the remaining crust dough over the top.

Bake for 38-45 minutes or until the crumble topping is light golden brown, the blueberry mixture is bubbly and the bars appear set. Cool completely for at least an hour or two before cutting into bars, or you may refrigerate.



How investor psychology can impact investment decisions

The human brain uses shortcuts and patterns to process information and make decisions quickly. This can be effective when learning a new language, picking up a new skill or making dinner plans. But it can lead to behavioural biases that can cause us to think and act in curious ways. Particularly when it comes to investing.

This article explores five common investor biases and how they can influence investment decisions.

How investor psychology can impact investment decisions

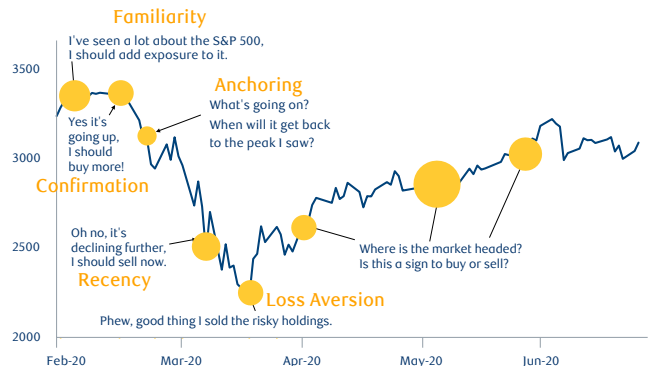
Biases can shape many of the investment decisions an investor makes. If left unchecked, these biases lead to deviations from plans - particularly when markets are moving dramatically.

Understanding Investor Bias

Research shows that most people exhibit some bias in their investment decisions. Knowing about these biases and understanding their influence on investor behaviour is key towards curbing their impact on your portfolio.

Here we explore five common investor biases and how they affect investors.

An investor's thoughts during Feb-June 2020 market swings²



²Source: RBC Global Asset Management

Anchoring	Loss aversion	Recency	Familiarity	Confirmation
<p>What it is: Fixating on a specific reference point, like the price paid for an investment or market index level, and basing decisions around that one number.</p> <p>How it affects investors: Can cause investors to overvalue, or undervalue, asset prices or market performance based on an arbitrary number drawn from past experience.</p> <p>Guidance Follow a disciplined investment process no matter where markets are headed.</p>	<p>What it is: Feeling losses much more intensely than feeling the reward from an equivalent gain.</p> <p>How it affects investors: By prioritizing the avoidance of short-term losses over long-term gains, investors may put the success of their long-term goals in jeopardy.</p> <p>Guidance Stay focused on long-term financial goals.</p>	<p>What it is: Placing too much emphasis on experiences that are freshest in one's memory – even if they're not the most relevant or reliable.</p> <p>How it affects investors: Believing that short-term trends will continue into the future may lead investors to ignore new information and be slow to react to changes in investment markets.</p> <p>Guidance Tune out short-term market noise and focus on the bigger, long-term picture.</p>	<p>What it is: Preferring to invest in what is familiar – especially from domestic markets. For instance, the average Canadian has 92% of their wealth in Canada.⁴</p> <p>How it affects investors: Leads to concentrated portfolios that hold only the most familiar investments. This can increase portfolio risk and lead to a bumpier investment experience.</p> <p>Guidance Invest globally to increase diversification and reduce risk.</p>	<p>What it is: Seeking, or accepting, only information that supports what one already believes.</p> <p>How it affects investors: By ignoring information that doesn't support one's decisions, an investor can form unrealistic expectations that can lead to portfolio concentration and increased risk.</p> <p>Guidance Ask big picture questions and develop a more holistic view.</p>

³Source: The Evolving Role of Behavioral Finance in 2020.



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