

# High Level Investment Report

*Trusted Advice & Peace of Mind*

*Issue #16 – Fall 2019*



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## It has been a pretty good year!

Fall is now over (despite 5 solid snow storms already since September!) and what a year it has been so far! This **newsletter is going to focus and inform clients about areas of potential value available to you as a Nesbitt Burns client, from within our organization.** Many times we focus solely on the Investment Management process, but there are a lot of extra services available to clients, where significant value can be had depending on each person's situation. But first, I wanted to make a comment regarding the markets and a simple message into years end.

A year ago at this time, there was a very different feeling in the market, and most clients were heading into Christmas a little bit wary as the markets' decline was the major topic in the news. The December drop lead to a deep enough decline for the media and analysts to consider many markets a "Bear Market". This year however, there **has been a very good recovery**, all the while many in the media continue to cause the average investor concern, with people waiting for the next shoe to drop.

Last year, most clients' portfolios declined a modest amount in the late stages of 2018, while markets fell approximately 20% peak to trough. This year, most clients are seeing very strong returns, recovering much more than the 2018 decline, and **most portfolios are balanced between stocks, gold bullion and bonds... a portfolio mix that isn't stretching or taking undue risks to provide clients a solid return.** In other words, no clients are "all-in" and 100% equity to achieve these good returns. Prudent risk management strategies are being implemented as we enter 2020, for what will indeed be a very interesting year for markets.

**My message to everyone is to enjoy the holidays, ignore the constant media news that has a negative tone and enjoy the end to a fairly good year.** To set proper expectations, we could see a market decline at some point in 2020 after such a strong 2019, (some people may feel they should take profits after a strong year) and there could be some sharp moves in either direction. In my opinion, markets in North America are likely heading higher into 2020, and clients shouldn't get spooked for example, if we experienced a 5% - 7% decline in the markets at some point next year. We experienced this in May 2019, and that didn't derail a strong year in the end. This would be seen as a healthy pull back in a continual equity uptrend. So enjoy the end of 2019, and a good year for investor returns!

**Here is to a strong and solid 2020!**

## Bringing you BMO's full value:

Over the years, clients and I have had individual **planning discussions** regarding many topics from **Estate and Will Planning, executor discussions, cash flow management and budgeting**, entailing detailed conversations such as **buying a property** and how to best finance it. These meetings are similar with many clients, but everyone is in a different situation, and these events come at different times. The conversations most often return to, and revolve around, the investment portfolio and markets as that is the main focus a client thinks they have an investment professional for. However, **I want to be sure that I shift that focus from time to time**, so that each of my clients (or people they know who need help), **are aware of the value added advice and services I can help provide them as a client of BMO Nesbitt Burns**. I would like to cover a few of these so that you are all aware and reminded of what is available to you if and when you need it.

**1) Financial Planning Advice** - A "financial plan" can be a 50 page document, or it can be as simple as illustrating the yearly accumulation of a Registered Education Savings Plan and how it will be used to fund a child's education. **In the simplest form, a retirement plan, financial plan, cash flow plan** (whatever one wants to call it), **is always available to clients**. It takes work and a time commitment to gather data to provide valuable output. I find that with how busy people are, it's not easy for clients to commit the time. However, **it is a key value added service I provide to clients who need and more appropriately want one**.

At any time you feel you would like to see how much you can start spending on an annual vacation, or how much more a month you could take without breaking the bank, **feel free to make sure to mention this when we call to book an appointment**. There are things that happen in your life between meetings, or to others you are close to that can also **trigger a planning need**. Health decline in a family member or friend causes many clients to change their outlook on retirement! These are times where a plan can be reviewed or created to give you an idea of where you are at.

**2) In-Depth Review & Holistic Wealth Planning** – There are **savings in the thousands of dollars on the table** for those clients with a bit more complex situation. BMO Nesbitt Burns has **specialized professionals in the areas of Tax Planning, Estate and Will Planning, Business Valuations & Succession, Estate and Trust Law**. These specialists have all worked in their respective fields for some of the big name companies in Law, Accounting and Trust, and have come to BMO Nesbitt Burns to work in a holistic planning environment.



A **Wealth Planning Consultant** works with my clients and I, to complete a full interview and gather details about their full business and personal situation. After knowing what the goals are of the clients, we bring in the subject matter specialists in areas needed to complete a plan to provide the clients. **These planning sessions involve a lot of ground work, data gathering, and a few meetings, but the output and plan that comes from these meetings is of significant value to you and your family**. **It is hard to coordinate several of these professionals on your own**, so this approach **helps get ideas consolidated and plans initiated**, resulting in a faster and more complete planning success. These **professionals can't implement the plans, they are there to work together and focus your ideas and specific plans into a document, meanwhile working with your professional accountant and lawyers, to have them potentially work with and implement these plans for you**. The key is to communicate with your professional advisors regarding this service, as the Nesbitt Burns Wealth Planning members are not there to take anyone's business relationship away from the clients. **These professionals are there as a service to you as a Nesbitt Burns client**, to help with planning at **no additional cost to you** outside of what you already pay in investment costs.

**3) Corporate Executor, Agent for Executor, and Trust services** - Many clients once met Shawna Alborno from BMO Trust, who spoke to the duties required of an executor. It was a presentation that many clients have talked about 5 years later and we are looking to host again. **Our clients have access to some of the best administration and support for clients who are unexpectedly injected into an executor role without the time or understanding of what is needed to be completed**. This service is under-utilized and under communicated. Those clients who have hired BMO trust when they unfortunately became an executor in our branches, have had a much smoother and less stressful time, that can extend several years until completion.

As well, clients who have needs to **plan for the protection of an inheritance**, or to set up the administration of someone's money, who can't look after it themselves, is becoming another topic and utilized service within BMO by Nesbitt Burns' clients.



#### 4) Business Banking & Canadian Commercial Banking access and specialized services

- BMO Business Banking, Canadian Commercial Banking and BMO Nesbitt Burns have begun to initiate more collaboration between Nesbitt Burns' clients (servicing business owners of all sizes - \$500K to hundreds of million dollar businesses). There are specialized lenders and planners at all levels, and as the client's needs grow, there are multiple deal teams in Calgary that offer services similar to the sophisticated planning advice above. In Rural Alberta, there is a **multi-person Agribusiness group**, with a focus on business development and planning for many facets of the agricultural business. There is also a **diversified business team approach**, for business owners outside of Agriculture as well.

What's most important is to be aware, that there are solid options in BMO Business Bank and Corporate Finance, **that you as a BMO Nesbitt Burns client can gain access to with a warmer introduction** and professionals working together for your benefit, with free lines of open communication flowing. I have solid relationships with the leaders in these divisions, who are available to my clients should the need or opportunity arise.

**5) Private Banking Accounts** – Private Banking can offer a **more hands on approach to banking and lending, and are available to BMO Nesbitt Burns clients, at two tier levels**. Those clients that travel more, have complex lending needs, have personal, professional and business accounts and loans, and would prefer to deal with one person for all of these banking needs, are possibly a fit for a discussion around the benefits of BMO Private Banking, especially when you are already a Nesbitt Burns client. World Elite Mastercard specials and no fee accounts are available as part of these plans with some minimum requirements. For those who are busy and travel a lot, there are also specialized Concierge services through a service called **enCircle**, that can be structured to offer bill payment services, and other tasks that you may not be able to handle when you are outside of the country. A **simple call to your Private Banker and you are easily taken care of, similar when you call me direct for something you need help with.** I have several Private Banker colleagues that I deal with specifically that are more accustomed to a higher contact client relationship model like we have.

**6) Cross Border Banking** - has become more integrated into BMO and BMO Harris Bank in the U.S.A, where clients of BMO Nesbitt Burns can have a US Bank account opened from Canada, with a specialized contact, enabling you to have access to thousands of ATMs' to withdraw cash and the **ability to move US cash from your US Dollar BMO Chequing Account, down to your US BMO Harris Account for use when traveling or living down south.**

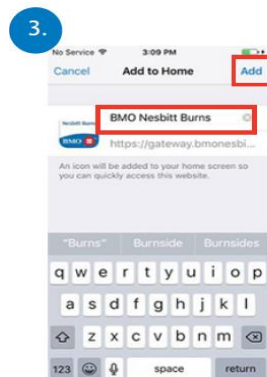


**7) U.S. Lending and Mortgages** – is also available and accessible to clients of BMO Nesbitt Burns with specialized contacts for arranging these loans. Few Canadian Banks have the ability to lend and offer mortgages to snowbirds, but BMO is able to do this and **work off your Canadian Credit rating** to get the ball rolling.

**8) Online Access to Nesbitt Burns Accounts** - as we move forward each year, more clients are asking to have access to their financial data at the click of a button. We have an online website called “**Gateway**”, which has been available for many years, and is being improved upon each year. In its infancy, Gateway was a top quality online service, but as with anything today, the brand new start up system is always easier to create flashy software for clients. **In my view, if you are a client of BMO Nesbitt Burns, you have chosen to be at a full service firm.** Therefore, the need to be able to do a lot of things online is less relevant than the client who goes to a discount brokerage to be able to trade and manage their own portfolio. Therefore, I have typically only provided access to Gateway when clients ask for online access. I believe I should be there, or a member of the team to provide help and information. Yet, **it is important to have this connectivity when you want it**, which could be at midnight! Therefore, it's important that **I remind clients of this ability and program for viewing your accounts, statements, and tax documents online.** This is also a way to reduce waste and select online statements vs paper mail.

**There is a quick and easy way for current clients using gateway to add Gateway to their cell phone**, for fast and easier access to account information. The following is an example of how this can be done for an iPhone. **If you have other devices please call and we can send you the instructions.**

To add Gateway to your home screen visit <https://gateway.bmonesbittburns.com/client/>, and follow the instructions below:



Give the icon a name (i.e., BMO Nesbitt Burns) and select **Add**.



Complete. Your BMO Nesbitt Burns tile will appear on your home screen.

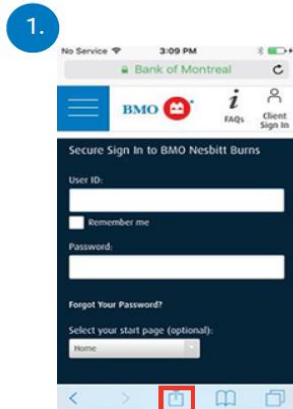
This article has covered a lot of topics, of which may not all fit or resonate with you. However, **it is important that I remind all clients of things you don't know exist or services that I can help you with by connecting you to the right people, and who I maintain relationships with.**

There is a saying that “**it's who you know**”, and it is popular **because it's the truth!** Therefore, as my clients, I want you to all be as successful as possible. None of this article is intended to be a BMO Sales Commercial, so please don't see it as that. **My attempt here is to make sure that when any of my clients come across a need, they will remember that I can help them with that!** The trust and relationship we have built up should be capitalized on when needing to develop new relationships. An introduction to someone in the bank by me, that could help provide anything mentioned previously, should increase the success because of the relationships developed and communication between us within the same Bank.

I hope that this report provided some new information and helped trigger thinking about planning needs, and other scenarios that warrant attention and illustrate that BMO can provide you the solution. **BMO calls it “Being OneBank”,** and when our clients are introduced to the power of **OneBank solutions**, the results are quite significant.

Thanks for your time and trust, as always. All the best this Holiday Season and into 2020!

**Ryan Coburn**



Select the **upload** or **airdrop** feature on your iPhone.



From the options menu, select, **Add to Home Screen**.