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# WEALTH MANAGEMENT IN THE 21<sup>ST</sup> CENTURY



**WATSON DI PRIMIO STEEL**

INVESTMENT MANAGEMENT

Knowledge. Discipline. Integrity.

# Times have changed.

Twenty years ago, institutional investors completely dominated the investment pie.

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Today, by far the biggest slice of that pie is in the hands of individuals. In one form or another, independent private clients now control the bulk of the world's assets. People are taking on this responsibility themselves, often with little training or preparation. So, wisely, many are turning to professionals for help and advice.

But many portfolio managers are not equipped to properly care for individuals or their assets.

Unlike big institutions, working with individuals requires a whole different set of skills and resources. Helping people make the most of their money calls for personalized strategies and services – ones that are more comprehensive, customized and complex in scope.

It's easy to see why there has never been a greater need for competent, personalized and objective portfolio management services in the investment field.

## Challenges, Changes and Choices

With increasing volatility in the financial markets, investors want to be more involved than ever in how their assets are being managed. That includes not just having their questions answered and concerns addressed, but learning more about the role and responsibilities of a good portfolio manager.

The focus in the wealth management industry is most definitely shifting – as it should – to client service and value delivery. The industry is just now starting to respond to a more demanding generation of savvy investor-clients and tighter regulation that's more focused on consumer rights and protection.

Wealth managers must be willing to embrace these changes and respond positively to clients who want to know more about their portfolio's performance. They need to welcome more frequent contact and better relationships with their clients – and not just when they have products and services to sell them.

Experts agree that at all times and in all aspects, a competent and client-focused adviser can make the difference between success and failure in reaching financial goals. Better initial engagement and overall support is the key to building the kind of trusting and confident relationship that will enable an investor and advisor to work productively together.

**It's the golden age for an empowered investor.**

Having your financial professionals interact ensures that strategies work in concert, not at cross purposes. This means that your desired and best outcomes are obtained.

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## Wealth Management at WDS

Portfolio Management is a business based on trust. No one understands that better than the professionals at WDS.

We make the same commitment to every person who comes to us for help with their investments: To bring higher standards of education, experience and ethics to portfolio management advice.

WDS uses a disciplined process to manage and invest your savings. It starts with making sure we have a clear understanding of your needs and goals. Yours. Not the portfolio manager or the firm's.



# Selecting Your Portfolio Manager

Choosing the right portfolio manager to trust with your savings is an important decision — perhaps one of the most important you will make for you and your family. You deserve and are entitled to be fully informed at every step in the process.

As you consider the options, focus on the critical factors that drive the results you want. With clear criteria and relevant information to consider, we think you'll find that making that choice is easier than you think.

At WDS, we want you to get the right help to reach your most important financial goals.

**Your relationship with WDS starts with these 10 steps:**

## 1 Helping you to identify specific goals for your investments.

An investment strategy begins with identifying your goals and objectives. Goals come in many forms, to maintain your standard of living through retirement, fund your children's post-secondary educations, or leave a legacy for the next generation. But they should be explicit and prioritized.

## 2 Describing the nature or types of accounts that are best suited for you.

Private clients need a full complement of account types to suit more complex planning: individual (registered and non-registered), corporate and trust. A segregated investment portfolio – one not mingled with other investors' assets – provides the ability to control trading and costs.

## 3 Helping you develop a clear picture of your current financial situation.

You need a framework to evaluate your overall financial status. A simple personal statement of net worth will list current assets and liabilities. To be complete, it should also include implied assets, like the estimated value of your future pension benefits.

## 4 Asking about your employment status, income make-up and how stable your earnings are expected to be.

Situational factors, like the stability of earnings, are another ingredient of your risk capacity. They provide an indication of your ability to manage below-average outcomes.

## 5 Using a questionnaire and interview to help you understand your personal risk tolerance.

Your willingness to take investment risk is closely tied to your tolerance for volatility or suffering of a loss. Risk profiling is an important step in tailoring a plan to match your individual risk requirement.

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## 6 Describing the different types of risks you should consider when making an investment decision.

The bad news is that there's no such thing as a completely safe investment; only investments with different types of risk. The good news is that risks can be safely managed.

## 7 Asking about your rate-of-return expectations.

Your rate-of-return objective must be consistent with your risk tolerance. Your expected return should not require more risk than you can reasonably live with.

## 8 Understanding your investment time frame, that is, how soon you'll need to access your money.

Your time frame determines whether to save (preserve your assets) or invest (attempt to grow them). Miscalculating your time frame can be costly if you must sell securities at prevailing market prices to meet short-range needs.

## 9 Creating an effective tax-mitigation strategy for your various investment vehicles.

Being sensitive to the different tax treatments afforded investment income is one way to maximize after-tax returns.

## 10 Asking about your other professional financial advisers.

All of those you consult with—accountants and lawyers—must be involved to ensure that your entire array of financial issues are dealt with.

# WDS Is Different

We've given a lot of thought to what our clients need from us and to the kind of wealth management advisers we want to be. Our goal is to maintain our reputation for delivering the highest standards of service, integrity and value – to our clients directly and to the investment industry overall.

WDS's values rest on three simple words: **knowledge**, **discipline** and **integrity**.

## Knowledge

We offer higher standards of education, experience and ethics.

## Discipline

We use a disciplined process to manage and invest client assets.

## Integrity

We build a clear understanding of clients' needs, which always come first.

## Take the Next Step

1. Visit [www.wdsinvest.com](http://www.wdsinvest.com) to learn more about our process.
2. Email [subscribe@wdsinvest.com](mailto:subscribe@wdsinvest.com) to receive our next *WDS Investment Perspectives* newsletter.
3. Call **613 725 1800** to meet one of our portfolio managers.

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