



WIP

WEALTH PROFESSIONAL
CANADA

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ISSUE 9.06

THE WINNERS' CIRCLE

Find out who took home the big prizes at the Wealth Professional Awards

BEST OF THE BEST

Investors name the top advisors in Ontario and Atlantic Canada

RESPONSIBLE INVESTING

Which ESG-focused funds are setting the standard in the industry?



RISING STARS

Naming the talented young professionals on track to be the industry leaders of tomorrow

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CHECK IT OUT ONLINE



What an experience

For a little more than three years, I've had the honour to be the editor of *Wealth Professional* magazine. Growing up, it was always my dream to be the editor of a magazine, and *WP* has allowed me to live that dream. But as many advisors can attest, once you achieve a goal, you must set a new one, and that's why I'm moving on to the next challenge in my career.

Yet this is not a sad farewell. I wanted to use this space to say thank you to everyone I've had the pleasure of working with. First, the entire team at Key Media, *WP*'s parent company – they afforded me this opportunity and are some of the best colleagues one could work with. From everyone in editorial to sales, the events team and management, this magazine could not be what it is without the combined team effort. A special shout-out to the entire design team – I can't count how many times readers have told me how much they love the look of our publication, and that comes down to the stellar work they do.

It has been a pleasure to hear and tell your stories, share your passions, and gain insight into the industry

Next, the advisors – I've gotten the opportunity to speak with so many of you over the years, and you have all taught me so much. It has been a pleasure to hear and tell your stories, share your passions, and gain insight into the industry. It's because of you that my own advisor now needs to spend multiple hours chatting with me!

Of course, the industry goes far beyond advisors. From the firms and fund companies to service providers and governing bodies, everyone has shed a light on their area of the industry, and it's been amazing to see all of the elements that make up the wealth management landscape.

Thank you all for what you've done, but most importantly, for supporting this magazine. While we're in a digital age, I do hope that some semblance of print endures, as it really ties our present to our past. Thanks again for allowing me into this world to bring you "the news that matters most to advisors."

Darren Matte, editor, Wealth Professional



wealthprofessional.ca

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STATISTICS

FINANCIAL STRESS WEIGHS ON CANADIANS



38%

of Canadians say money is their number-one cause of worry



31%

of Canadians say they've suffered health issues due to financial stress



82%

of Canadians say they have at least one financial regret



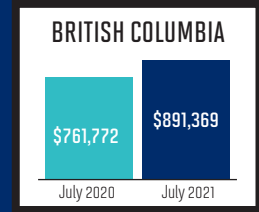
59%

of Canadians don't work with a financial planner

Source: 2021 Financial Stress Index, FP Canada

HOUSING HEAT SPREADS ACROSS CANADA

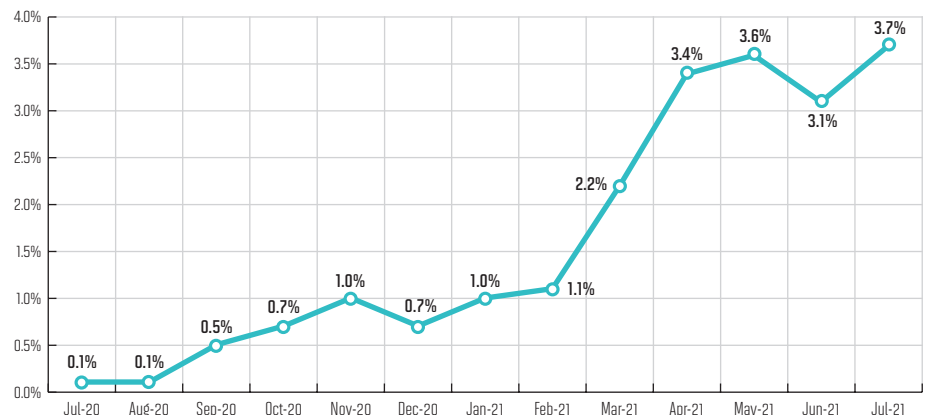
Nationwide, real estate markets continue to deliver good news for investors who got in pre-pandemic. The combination of low interest rates, increased savings and broad adoption of work-from-home setups has stoked housing demand, and the MLS Home Price Index has seen a consistent year-over-year increase across all provinces and territories.



INFLATION SOARS TO NEW HEIGHTS

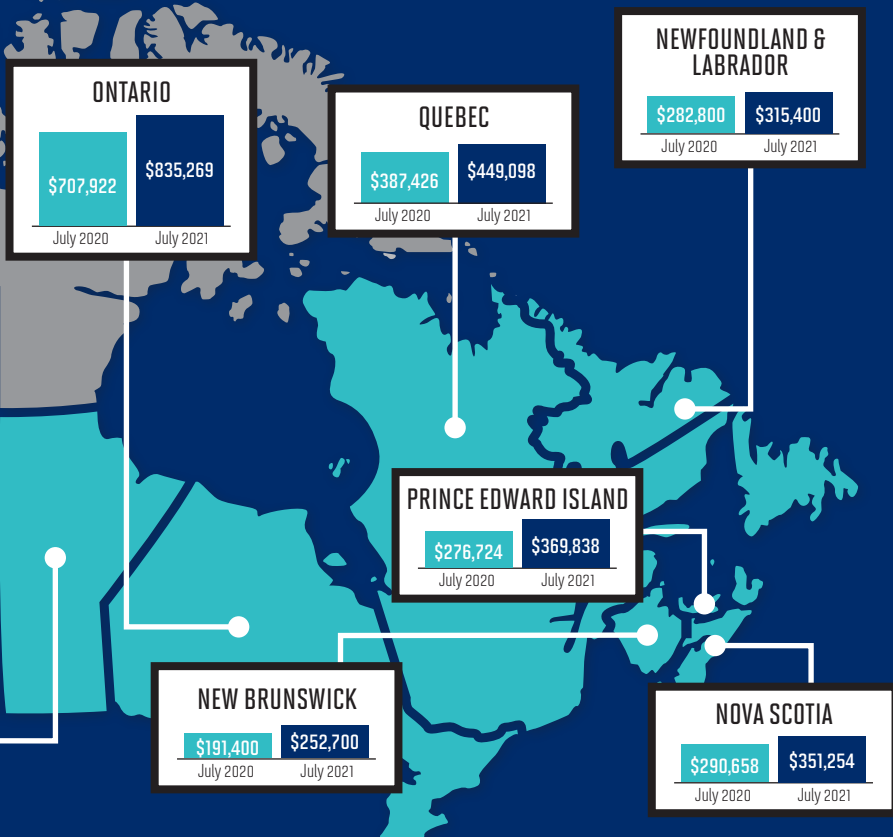
Statistics Canada reported a 3.7% year-over-year increase in the Consumer Price Index in July, its fastest pace of growth since May 2011. In addition to coming off pandemic lows, prices have been boosted by a surge in demand, StatCan said.

CONSUMER PRICE INDEX 12-MONTH CHANGE



Source: Statistics Canada, August 2021

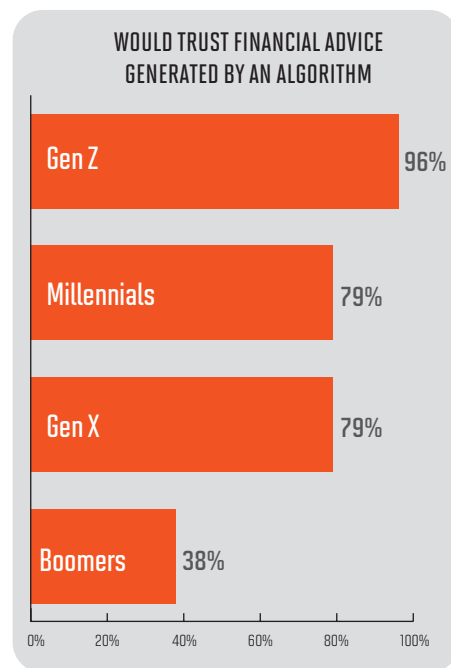
MLS HOME PRICE INDEX BENCHMARK PRICE



Source: Canadian Real Estate Association, July 2021

YOUNGER INVESTORS TRUST AUTOMATED ADVICE

Most members of the younger generations – including Gen X, millennials and Gen Z – said they would trust financial advice generated instantly by an algorithm more than advice from a human advisor, according to a new survey of North American investors by Accenture.



Source: The New State of Advice, Accenture

TAX FAIRNESS BACK IN FOCUS

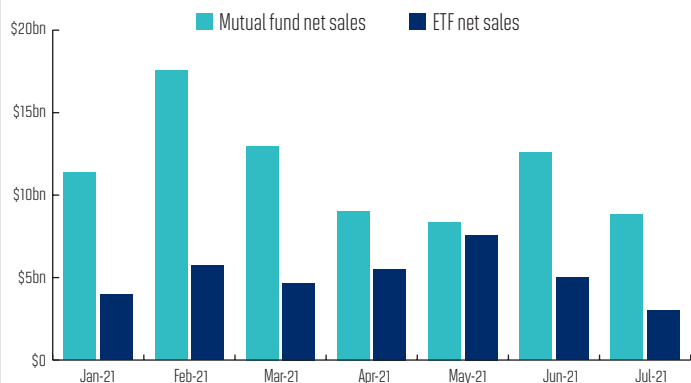
With many households still reeling from the impact of COVID-19 and government spending in the spotlight, the issue of tax inequality is once again being hotly debated. Aside from the usual suggestions concerning wealth and income tax, a majority of Canadians are in favour of taxing corporations that saw extraordinary profits during the pandemic, according to new research from Abacus Data.



Source: Abacus Data

FUND INFLOWS DIP, BUT STILL UP FOR THE YEAR

Despite a drop in inflows in July, Canadian ETF sales set a new half-year record in June and are on track to reach a new annual high, according to the Investment Funds Institute of Canada. Mutual funds, meanwhile, appear to be mounting a comeback this year after years of lagging in net inflows.



Source: Investment Funds Institute of Canada

An evolution in self-regulation

The CSA's ambitious new plan to create a single Canadian self-regulatory organization has brought cause for cautious optimism across the wealth management industry

IN AUGUST, following a nearly 10-month-long consultation period, the Canadian Securities Administrators announced that it is pushing through with a plan to create a new single self-regulatory organization (SRO) for Canada's investment industry.

This represents a significant step forward, promising to address the confusion and unevenness that many registrants have long had to contend with in the current two-SRO system, which consists of the Investment Industry Regulatory Organization of Canada (IIROC) and the Mutual Fund Dealers Association of Canada (MFDA).



“It could mean a reversion to co-regulation from outdated self-regulation. Rules, policies, enforcement and priorities would be less industry-centric”

Ken Kivenko, Kenmar Associates

“Canada needs a national regulatory body,” says David Little, senior financial advisor and director of Blue Oceans Private Wealth. “I think we're the only G7 country that doesn't have a national regulator. It would definitely be something very positive for the industry.”

Investors also stand to benefit. Ken

Kivenko, president of Ontario-based Kenmar Associates, says having a single SRO could potentially address retail investors' frustrations with firms' rules for handling client complaints, professional standards for salespeople and know-your-client processes, among others.

“If implemented correctly, it could mean a reversion to co-regulation from outdated self-regulation,” Kivenko says. “Rules, policies, enforcement and priorities would be less industry-centric.”

In its plan for the new SRO – which would be a new entity, not just the fruit of an IIROC-

MFDA merger – the CSA described numerous measures and solutions to ensure the public interest isn't neglected. Those include requiring a majority of the new organization's board members, including the chair, to be independent; having a certain proportion of directors who have relevant investor protec-



tion experience; requiring CSA involvement in determining the new SRO's governance; and establishing an investor advisory panel.

Kivenko is cautiously optimistic. “They must ensure meaningful investor input at the outset of designing the new SRO and during implementation,” he says. “They must not allow the worst rules in either existing SRO to be the accepted rule in the new one.”

Laura Paglia, who recently succeeded Ian Russell as president and CEO of the Investment Industry Association of Canada (IIAC), believes having one SRO will lead to a unified, consistent and simplified regulatory approach that will allow investors to receive seamless access to investment solutions.

“A single Canadian SRO should help meet investor expectations for a flexible one-stop shop for a variety of products and services,” she says.

Paglia believes the process of creating a single new SRO should be expedited so its benefits can be made available quickly. A direct relationship with the industry, she adds,



INVESTORS CALL FOR REGULATORY CHANGE

60%

of Canadian retail investors believe current regulation of the industry is not working

76%

think conflicts of interest among board members of SROs happen frequently

69%

prefer a comprehensive approach to designing a new SRO over a simple merger

82%

support appointing at least one government securities regulator to the new SRO's board

Source: What Canadian Investors Want in a Modern SRO, MFDA, September 2020

would be beneficial for the new SRO's expertise, responsiveness and innovation.

"Industry input is aimed at addressing evolving investor preferences," she says, adding that the new SRO's approach to regulation should be based on "a proportionate,

efficiencies and growth by enabling new technologies and business structures.

"It's an opportunity to improve upon the whole model for both Canadian investors and the stakeholders that enable and empower them," Latimer says, emphasizing the impera-



"A single Canadian SRO should help meet investor expectations for a flexible one-stop shop for a variety of products and services"

Laura Paglia, Investment Industry Association of Canada

risk-based approach ... which fulsomely considers different business models, investors and investor relationships."

Matthew Latimer, executive director of the Federation for Mutual Fund Dealers (FMFD), sees the creation of a new SRO as an opportunity to address regulatory burden and create

tive to encourage young professionals to enter the business. At the same time, he highlights the need to minimize the impact on existing financial advice practices across the country, particularly around directed commissions, the 270-day rule and the practice of using client name accounts.

Both IIROC and the MFDA have pledged to support the CSA's efforts to establish a new SRO. That buy-in is important, given the size and complexity of the project.

"Ideally we'll avoid any potential landmines and enjoy the best possible outcomes for all stakeholders," Latimer says. "We also need [the CSA, IIROC and the MFDA] to lead the way in increasing the penetration of personalized financial advice to as many Canadians as possible."

At this point, the mission to create a single SRO seems to have broad-based, albeit cautious support. But the effort needs more than welcoming words and consensus. At the end of the day, it can only gain traction through action – and many remember all too well how past efforts have died on the vine.

"A lot of people I work with and firms I know definitely want something like this," says Jason De Thomasis, chief compliance officer at De Thomas Wealth Management. "But I wouldn't want to hold my breath because it's been promised a number of times." **WFP**

INTELLIGENCE

CORPORATE

ACQUIRER	TARGET	COMMENTS
CI Financial	Budros, Ruhlín & Roe	CI's latest US RIA acquisition is a \$3.4 billion firm based in Columbus, Ohio
iA Financial Group	FundEx Investments/ Investia	The merger unifies iA Wealth's MFDA division under the Investia brand
TD Bank	Headlands Tech Global Markets	TD has completed its acquisition of the Chicago-based quantitative fixed income trading company

PARTNER ONE	PARTNER TWO	COMMENTS
Altrio Partners	Real Capital Analytics	The integration of RCA's transaction data into Altrio's deal management platform will provide real estate investors with capital markets insights
Equitable Bank	Desjardins Insurance	The partnership broadens Equitable Bank's life insurance lending program
Questrade	TipRanks	Questrade has partnered with TipRanks to provide interactive stock research capabilities, including a stock score service
Richardson Wealth	Fidelity Clearing Canada	The deal gives Richardson Wealth advisors access to Fidelity Clearing Canada's uniFide digital platform



Richardson Wealth joins forces with Fidelity Clearing Canada

Richardson Wealth has expanded its growth strategy by adopting uniFide, Fidelity Clearing Canada's advisor technology platform. With uniFide, Richardson Wealth investment advisors – who have a collective \$34 billion in AUM as of June 30 – will have access to a leading suite of customizable tools that promises a better advisor and client experience. As part of the partnership, Fidelity Clearing Canada will provide custody, clearing and trade settlement services.

"This is a game-changer," said Kish Kapoor, president and CEO of RF Capital, Richardson Wealth's parent company. "The scalability that comes from the agreement with Fidelity Clearing Canada to take advantage of their world-class technology puts us in a stronger position to focus more intently on our core business of providing exceptional wealth management services."

PRODUCTS



Mackenzie launches tax-managed global equities fund

Mackenzie Investments has launched a new mutual fund that aims to deliver long-term tax-effective rates of return. The first of its kind in Canada, the Mackenzie Tax-Managed Global Equity Fund invests primarily in equity securities issued by companies of any size, located anywhere in the world. The fund reduces tax drag on investment returns through several strategies, including favouring longer-term investment opportunities; giving preference to companies with lower relative yield weighed against risk-adjusted return potential; and actively managing the portfolio, including using tax-loss harvesting, to minimize distributions.

Harrison Street introduces its first Canadian fund

Harrison Street, one of the world's leading investment managers focused exclusively on alternative real assets, has made its Canadian debut with the first closing of the Harrison Street Alternative Real Estate Fund. Harrison Street said it will pursue investments in specialized real assets such as senior living, student housing, medical office, life sciences, storage and digital assets throughout Canada. Based on the fund's targeted leverage and initial committed capital, the firm said it expects initial capacity to invest more than \$550 million in stabilized cash-flow-producing assets, with up to 35% committed to value-add strategies.



Cascades upgrades retirement income planning

Cascades Financial Solutions has forged a partnership with Flinks that aims to give financial services firms a best-in-class retirement income planning experience. Under the collaboration, Cascades' decumulation planning engine will be integrated with Flinks' financial data aggregation and analytics platform, making for a more seamless experience for advisors. By leveraging the Flinks platform, advisors will be able to get their clients' financial information simply and securely, significantly reducing the effort needed to generate practical and personalized retirement income plans.



Vanguard unveils two new global funds

Vanguard Canada has launched two new mutual funds, including its first active fixed income fund in the country. The Vanguard Global Credit Bond Fund seeks to provide a moderate and sustainable level of current income primarily through investments in non-government fixed income securities from anywhere in the world. The Vanguard Global Equity Fund, meanwhile, aims to provide long-term capital appreciation by investing primarily in equity securities issued by companies located anywhere in the world. According to Vanguard's Tim Huver, the two funds are designed to "act as a core holding or complement to an investor's equity or fixed income portfolios."



iA Clarington bond fund gets active ETF option

iA Clarington Investments has expanded its ETF lineup with a new active ETF series option for the iA Clarington Loomis Global Multisector Bond Fund. Subadvised by Boston-based Loomis, Sayles & Company, the fund seeks to provide income and potential long-term capital growth primarily through direct or indirect investments in global fixed income securities. The fund focuses mainly on investment-grade and non-investment-grade fixed income securities, including US corporate bonds, convertible securities, foreign debt instruments and related foreign currency transactions, and US government securities.

PEOPLE

NAME	LEAVING	JOINING	NEW POSITION
Christina Clement	BMO Private Wealth	RF Capital	Vice-president, practice growth and execution
Craig Gilchrist	N/A	Scotiabank	Vice-chairman and head of Global Family Office Group
Geoff Scott	Cambridge Global Asset Management	PenderFund Capital Management	Senior vice-president, investments
Greg Walker	N/A	BMO Asset Management	Director, ETF capital markets and strategic relationships
Laura Paglia	N/A	Investment Industry Association of Canada	President and CEO
Marc-André Lewis	Abu Dhabi Investment Authority	CI GAM	Executive vice-president and head of investment management
Riaz Ahmed	N/A	TD Securities	President and CEO
Robert Eby	N/A	Advocis	Chair, board of directors
Todd Barnes	N/A	Scotiabank	Managing director and head of ScotiaMcLeod



CI GAM names head of investment management

CI Global Asset Management has appointed Marc-André Lewis as its first-ever head of investment management. Prior to joining CI GAM, Lewis was head of portfolio construction at the Abu Dhabi Investment Authority, one of the world's largest sovereign wealth funds. Before that, he worked at Caisse de dépôt et placement du Québec (CDPQ), where he led the analysis and risk monitoring of both public and private investments in the CDPQ portfolio.

"The appointment of our first-ever head of investment management is a critical step in the transformation of CI GAM from a multi-boutique investment model to an integrated global investment manager," Kurt MacAlpine, CEO of parent company CI Financial.



Advocis appoints new chair for its board of directors

Advocis, The Financial Advisors Association of Canada, has selected Robert Eby as chair of its board of directors. Eby has been an executive financial consultant with Rob Eby & Associates and IG Private Wealth Management in Winnipeg since 2006; prior to that, he was manager of sales technology research, development and training at Investors Group. He began his career in 1987 in the IT department of IG Wealth Management, where he was responsible in part for the implementation and training of financial planning tools for advisors.

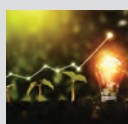
Eby served as vice-chair of Advocis' TFAAC board from 2019 to 2021. He was also part of the Advocis Chapter Leadership Council from 2012 to 2015; prior to that, he served as treasurer and president of the organization's Winnipeg chapter.

NEWS BRIEFS



CI GAM launches its first suite of passive ETFs on the NEO Exchange

CI Global Asset Management has introduced its first-ever suite of passive ETFs on the NEO Exchange. The new CI Beta ETFs, all of which track Solactive indexes, include the CI Canadian Equity Index ETF (CCDN), which offers broad exposure to the Canadian market; the CI Global Healthcare Leaders Index ETF (CHCL.B), which provides exposure to the 150 largest companies in the global healthcare industry; the CI US 500 Index ETF (CUSA.B), which invests in the 500 largest companies in the US stock market; and the CI US 1000 Index ETF (CUSM.B), which targets the 1,000 largest companies in the US stock market.



RBC iShares introduces two sustainable bond ETFs

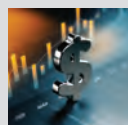
RBC iShares has reinforced its offering of sustainable bond strategies with two new ETFs. Trading on the TSX, the iShares ESG Advanced 1-5 Year Canadian Corporate Bond Index ETF (XSHG) and iShares ESG Advanced Canadian Corporate Bond Index ETF (XCBG) track the performance of investment-grade debt from Canadian issuers with more sustainable business practices than their peers, while excluding industries with elevated sustainability-related risks.



Horizons rolls out the first semiconductor ETF in Canada

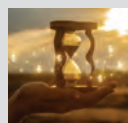
Horizons ETFs has launched Canada's first ETF to offer exposure solely to the global semiconductor industry. The Horizons Global Semiconductor Index ETF (CHPS) invests in companies with a minimum market cap of US\$1 billion that develop and manufacture

semiconductors for consumer electronics, automobiles and more. Horizons president and CEO Steve Hawkins described the new ETF as "a way to get exposure to technology without necessarily worrying about what the next latest and greatest trend is, because more than likely, some form of semiconductor is powering that technology."



BMO adds ETF series to its US all-cap equity strategy

BMO Investments has launched an ETF series of the BMO US All Cap Equity Fund. Trading on the TSX under the ticker symbol ZACE, the ETF offers exposure to a strategy managed by Brian Belski, chief investment strategist at BMO Capital Markets. It aims to provide long-term capital growth primarily through investments in US equity issuers of any size, using a model that encapsulates Belski's latest US strategy research, which covers the S&P 1500 and a variety of sectors, industries, and style preferences.



Dynamic Funds adds two new offerings to its active ETF lineup

Dynamic Funds has added two new active ETFs to its product shelf. The Dynamic Active Energy Evolution ETF (DXET) seeks long-term capital appreciation and income from companies involved in renewable energy or related activities around the globe. The Dynamic Active Emerging Markets ETF (DXEM) targets long-term capital appreciation by investing in equity securities of companies located or doing business in emerging markets. Dynamic Funds managing director Mark Brisley said the new ETFs target "two exciting areas of the market ... where clients don't typically have much exposure."

Addressing retirement income

Vanguard believes its low-cost income solution tackles a key concern of investors who are close to retirement

With the prolonged low interest rate environment, many advisors have been looking at diversified ways to supplement income. While there are options for those in the accumulation phase, there are fewer solutions when it comes to decumulation – which is what Vanguard is aiming to address with its Retirement Income ETF (VRIF).

"We looked to design a product that provides stability, diversification across fixed income and equities, and sustainable income for investors," says Tim Huver, head of intermediary sales at Vanguard Canada. "VRIF is an ETF of ETFs, a mix of equity and fixed income at a low cost. It is one of the fastest-growing products in our range and the industry and has consistently achieved a 4% return."

Part of the reason VRIF has been able to find success is its make-up. Huver notes that advisors might be reluctant to look at lower-quality credit or move further into equities in the search for yield, as this comes with increased volatility. When Vanguard launched VRIF in September 2020, the ETF had a 50/50 fixed income/equity split. It has remained close to that, now leaning slightly higher on the fixed income side.

"We have the ability with guardrails to move



the allocation across asset classes,” Huver says, “but when we looked at and tested the strategy, we have found that the 4% is achievable through dividends and the income we are able to take from the equity and fixed income; the remainder is through capital appreciation. It isn’t high growth, but there is a level that helps achieve the 4%.”

Huver believes this allows advisors to generate income for their clients while also maintaining their investment principles.

“For many advisors, this is a one-stop portfolio for decumulation”

“I think there is a concern for a shortfall in retirement and not really a solution that addressed it for advisors to maintain their principles,” he says. “For many advisors, this is a one-stop portfolio for decumulation – it can form the core and be built around if clients need more than 4%.”

As the low rate environment persists, Huver believes the need for solutions such as VRIF has never been greater.

“We do anticipate it will be a low-yield environment for the foreseeable future,” he says. “When you look at an aging demographic, we are seeing significant assets in the retirement space over the next 10 years. For retirees, this is a sound, balanced approach for the decumulation phase. For investors looking for balanced asset allocation without having to move into emerging market debt, lower credit quality or increasing their equity allocation – and shifting the portfolio and the risk parameters – this is a sound solution.”



Serge Lapierre

Global head of liability-driven investments, financial engineering and quantitative research, Multi-Asset Solutions Team

**MANULIFE
INVESTMENT
MANAGEMENT**

Years in the industry
27

Fast fact

Since their launch in late November 2020, Manulife’s Smart Bond and Smart Dividend ETFs have amassed more than \$566 million in AUM

Q&A

The popularity of active strategies

● Why is active management important for ETFs?

The benefits of active management include flexibility and an attractive risk and reward potential in comparison to passive management, which requires an investor to buy the whole index. Active management provides portfolio managers with the ability to adjust their exposures to changing market conditions, regardless of which asset class they might be invested in. It also offers the potential to add value by providing exposures to factors that offer risk premiums without having to invest in all securities within an index, and by avoiding securities or sectors that do not offer the appropriate risk and reward trade-offs.

● Why do investors seem to favour index strategies? Have you noticed more interest in active strategies lately?

Index strategies generally have lower fees and lower transaction costs, and some investors see them as an easy-to-understand investment solution. Some investors may set expectations for these strategies as they track the performances of market indices.

However, with the right balance between fees and potential for value-add, active strategies can be very attractive solutions. This is especially true in low-yield environments like the one we’re currently seeing, when performing in line with market indices might just not be enough.

● What’s the main benefit of an active strategy?

An active strategy allows portfolios to be positioned strategically to take advantage of market opportunities and add value in a controlled risk setting. Unlike an index strategy, an active strategy has the flexibility to avoid securities or sectors with unwanted fundamentals or risk and reward potential. Active management also means the strategy can take security or sector positions that are different from the market index and selectively choose holdings that exhibit desirable characteristics, such as stable and growing dividends or minimum volatility.

● Do you think we’ll see more investors using active ETF strategies and more coming to market in the future?

Active strategies are becoming increasingly popular in Canada. The number of active strategies launched in the last couple of years has outpaced the number of passive launches. Active strategies’ AUM accounts for approximately 25% of the AUM in Canada and about one-third of the flows over the last year and a half.

Employing active strategies and having the ability to select sector, security, yield curve positioning or credit can be beneficial in periods with high market volatility, like what the market experienced during the pandemic. While we saw more investors use our own active ETFs in a significant way since their launch in November 2020, the driving force behind it is likely not the pandemic alone. Investors seem to be gravitating towards systematic active strategies that can add value in a cost-efficient manner and help them achieve their goals.



ALTERNATIVE INVESTMENT UPDATE

Long-term income from music royalties

When it comes to generating stable income, music royalties hit all the right notes



As investors look for income solutions, an alternative option might have been in front of them all along – or playing in the background. Music royalty investments continue to gain popularity – and with additional sources of media such as streaming, commercials, video games, movies and even social media creating opportunities for copyright holders, the area is projected to continue its upward trajectory.

“Anytime a song is created, there are a couple of copyrights from the person who wrote the song and from the composition,” explains David Vankka, partner, managing director and portfolio manager at ICM

Asset Management. “Anytime it gets played, royalties are created. They are collected by a centralized organization and then distributed to the rights holders.”

ICM operates the ICM Crescendo Music Royalties Fund, which aims to create a diversified stable income stream through music royalties that is not correlated to the equity markets or other assets. ICM collects the royalties and pays distributions to investors monthly.

Typically, the way funds gain access to royalties is when an artist or songwriter sells the future royalties to a catalogue (a collec-

tion of songs or albums) for upfront cash. “These are long-dated assets – a song made after 1978 has a life of 70 years after the life of the artist; that’s how long the copyright exists,” Vankka says. “It’s not a permanent asset, but it’s pretty close.”

Diversification is key, Vankka says; ICM holds a portfolio of catalogues from different artists, genres, ages and rights types. “We have found that trying to acquire assets that have history is important – at least two or three years, ideally longer,” he says.

“These are long-dated assets ... It’s not a permanent asset, but it’s pretty close”

The rise of streaming has created more ways to earn royalties, which is a big reason why Vankka and ICM remain bullish on the area. “Streaming revenue has less volatility and is more predictable,” he explains. “There is more data around it that we can analyze and make our own interpretations and forecasts.”

Another area of interest is synchronization – when music is used on other platforms like a movie, video game or commercial. “While we don’t heavily invest in a lot of synchronization business because it is unpredictable, it can be an incremental revenue surprise,” Vankka says. “There is so much content being created, and it needs to be set to music, so it’s a great time for the industry.”

NEWS BRIEFS



CI GAM bolsters its lineup of liquid alternatives

CI Global Asset Management has added the CI Alternative Diversified Opportunities Fund to its suite of liquid alternative funds. Available as a mutual fund, a Canadian dollar ETF (CMDO) or a US dollar ETF (CMDO.U), the fund offers investors exposure to the best fixed income ideas of Marret Asset Management, as well as tactical trading in other asset classes. Its precursor fund, the Marret Diversified Opportunities Fund, won the Canadian Hedge Fund Award for Best One-Year Return in the credit-focused category in 2020.



Franklin Templeton introduces real assets fund

Franklin Templeton Canada has launched the Franklin Global Real Assets Fund II. Designed to generate stable current income and provide an attractive total return, the fund invests in a globally diversified portfolio of real assets, including both private and public structures. Franklin Templeton Canada president and CEO Duane Green noted that the fund “invests in areas that have typically been challenging for some investors to gain exposure to until now – such as commercial real estate, infrastructure, agriculture and timber.”



Jason Jogia

Chief investment officer
**AVENUE LIVING
ASSET MANAGEMENT**

Years in the industry
16

Fast fact

Between the start of 2020 and the end of June 2021, Avenue Living has expanded its overall AUM by more than 80%

Q&A

Investing in real estate as Canada reopens

● What kind of opportunity are you noticing right now in real estate?

We believe we are witnessing a changing of the guard within certain segments of the real estate market. This is driven largely by an evolving resident sentiment that favours active over passive property management, and by a general reluctance to commit the necessary capital investment to compete in the modern multi-family operating environment. Legacy direct owner-operators and large institutional ownership groups are increasingly cycling out of what they consider their non-core assets, and we are witnessing an increase in demand for indirect real estate exposure like Avenue Living.

● What areas of the real estate market were most affected by the pandemic, and do you see them rebounding as Canada reopens?

With respect to the broader real estate market, I think we are all acutely aware of the impact the pandemic has had on the office/commercial and single-family residential spheres. While it is perhaps too early to say whether the recent adoption of flexible work-from-home arrangements will become permanent or ultimately revert to the historical office norm, we do believe we are already seeing certain second-order effects of these themes play out.

The changing office culture appears to be driving an emerging trend referred to as 'reverse urbanization,' where individuals are shifting their interest away from small-footprint, high-density living and toward more affordable options with greater living spaces. Although a return to the office remains an open question, we

feel that this trend of reverse urbanization will stick as residents continue to realign what they value in their accommodation choices.

● What kind of opportunity is there right now when it comes to specific builds such as workforce housing?

Our mandate is to be the best-in-class workforce housing provider, and we believe that there are substantial opportunities within this segment to continue growing our asset base. Often characterized as having a resilient and tenacious resident profile, the workforce housing demographic counts many of our country's essential workers among its members. As this population continues to grow and evolve, valuing more from every dollar spent, we feel the roles and responsibilities of property owners must as well.

Compared with other residential rental assets, workforce housing generally benefits from lower operating costs relative to lease rates. These economics provide us with the opportunity to commit substantial capital investment in facility upgrades, renovations and other resident experience elements. By undertaking this active management role, we believe we are meeting the expectations of the workforce housing demographic head-on and are providing an enhanced value proposition that is becoming increasingly sought after.

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Sprott launches ATM program for uranium trust

Sprott Asset Management has issued up to US\$300 million worth of units of the Sprott Physical Uranium Trust via at-the-market issuances on the TSX and other markets. "Our goal is to increase the scale and liquidity of the trust through regular purchases of physical uranium on the open market," said Sprott CEO John Ciampaglia. "We believe the ATM program is the most cost-effective and unitholder-friendly method to raise the capital necessary to achieve this objective while also creating long-term value for our unitholders."



Ninepoint private debt fund adds new series

Ninepoint Partners has added Class T and FT series to its largest private debt fund, the Ninepoint-TEC Private Credit Fund. Subadvised by Third Eye Capital Management, the fund offers access to a diversified, professionally managed portfolio of private loans, which promises low correlations to traditional asset classes and public markets. The fund's new series options are designed to provide investors with cash flow by making targeted monthly distributions of cash amounting to approximately 6% per annum.



Picton Mahoney unveils event-driven credit fund

Picton Mahoney Asset Management has launched the Picton Mahoney Fortified Special Situations Alternative Fund, a new liquid alternative credit fund based on the firm's successful Authentic Hedge special situations strategy. The new fund aims to maximize total return through both income and capital appreciation, primarily by investing in event-driven special situations in global fixed income, while using shorting and other hedging strategies to mitigate capital losses.

INDUSTRY ICON

JUMPING INTO THE DEEP END

Damon Murchison's experience prepared him to take on the role of president and CEO of IG Wealth Management during a turbulent time for the industry. Now he's looking to keep the firm's momentum going

OPPORTUNITY AND PREPARATION

not only sum up IG Wealth Management's recent mindset – one that has the firm on track for its best year ever – but the words also describe Damon Murchison's outlook when he stepped into the role of president and CEO in September 2020. While taking the helm of a wealth management firm during a global pandemic might have been a challenge for some, Murchison's experience and previous knowledge of the company, plus the groundwork laid by his predecessor, have made the transition smooth.

“Jumping in and making a transition during COVID is unique, but I have known the organization and people for so long that it was an easy transition to make,” Murchison says. “It was just getting reacquainted with the people and updated on what's going on. [Former IGM CEO] Jeff Carney is a great leader and a mentor of mine; he left the organization in fantastic shape for me to come in.”

While Murchison is new to IG Wealth Management, he had been working within parent company IGM for several years. After earning a bachelor's degree in political science and economics and an MBA from Western University, Murchison began his career as an advisor. He moved on to roles in asset management, wealth management and insurance. He joined IGM in 2014 with Mackenzie Investments before transitioning to IG Wealth Management last year.

“I was attracted to the fast-paced, dynamic

nature of the industry,” Murchison says. “I am a curious person by nature, and my education fits very well with financial services. You are always looking at data, interpreting it and figuring out the next step. This is a people business, and working with people is something that I cherish and always enjoyed.”

Murchison says his early experiences dealing with IGM made him realize that the

Murchison's first year on the job and as he looks to further the firm's objectives.

“Anytime you come in and know the culture, a lot of the people, have someone to count on as a mentor and are surrounded by great leaders, you can jump right into the deep end,” he says. “When I got here, there was already momentum, so it was just a matter of continuity.”

“Anytime you come in and know the culture, a lot of the people, have someone to count on as a mentor and are surrounded by great leaders, you can jump right into the deep end. When I got here, there was already momentum, so it was just a matter of continuity”

company's values aligned with his own, which is one of the reasons he jumped at the opportunity to lead IG Wealth Management.

“What attracted me to IGM originally was the quality of the people,” he says. “There are solid people at IGM in leadership. Also the purpose – it is an asset management and wealth management business with the goal to improve the well-being of Canadians from both sides of the table. That is something I believe in.”

That solid foundation has helped in

Pandemic pivot

One thing Murchison wanted to maintain is IG's focus on mass affluent and high-net-worth clients. It's a strategy that has paid off both this year and last; IG had its best year from a sales perspective in 2020. Murchison again points to opportunity and preparedness as the reasons behind the firm's success.

“From an opportunity standpoint, the environment has been conducive to asset and wealth management because you have low interest rates, people are spending less, saving



PROFILE

Name: Damon Murchison

Title: President and CEO

Company: IG Wealth Management

Based in: Toronto

Years in the industry: 28

Career highlight: "Working with the leaders I have and seeing them grow and succeed"

INDUSTRY ICON

IG WEALTH MANAGEMENT AT A GLANCE



YEAR FOUNDED
1926



TOTAL CLIENTS SERVED
1 million+



HEADQUARTERS
Winnipeg



ASSETS UNDER ADVISEMENT
\$112 billion (as of June 30, 2021)



ADVISOR TEAMS
2,300

more, and they feel good about investing,” he says. “For Canadians as a whole, the pandemic gave them time to think about their future, and they are asking questions that they haven’t asked before.”

Murchison notes that a key aspect IG is focusing on is financial planning, so advisors have taken the opportunity to provide answers to those questions.

From a preparedness perspective, Murchison points to many initiatives IG was already working on when the pandemic hit.

“We quickly pivoted,” he says. “We were already going through a significant transformation to an all-encompassing platform – people, product, back office, technology and digital process. It allowed us to make sure our advisors had the necessary technology, tools

and resources to reach out, talk to clients and to do business digitally.”

Not only were advisors able to reach out to their current clients, but IG’s adaptation to a digital platform also helped them grow and add even more clients – a considerable source of pride for Murchison.

A better tomorrow

Moving forward, IG Wealth Management is working toward several goals. Murchison outlines five key areas: tax planning, retirement planning, estate planning and generational wealth transfer, SRI/ESG initiatives, and community and well-being.

The first three areas relate to those questions clients are asking, which IG advisors are prepared to answer; the latter two are strong



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focal points for the organization.

“ESG and SRI is something everyone is focused on,” Murchison says. “IGM was ranked 29th by Corporate Knights in their Global 100 Index. That ranking put us in rare company. A few weeks ago, IGM was ranked in the Top 50 Corporate Citizens in Canada by Corporate Knights. This is something we believe in and will continue to focus on and invest in.”

Murchison says the firm plans to do so by helping transition clients to the new green economy through education, but also by making sure the company is transparent and clear with its own objectives, including a push for diversity, equity and inclusion.

That ties into the community goal; Murchison says its’ important for IG’s advisors

“For Canadians as a whole, the pandemic gave them time to think about their future, and they are asking questions that they haven’t asked before”

and regional offices to reflect their communities. IG has numerous initiatives on the go, including several that aim to help Indigenous communities in Canada, such as the flagship Empower Your Tomorrow program, a \$5 million investment in Indigenous communities and Imagine Canada. In addition, IG continues to be a partner of the Alzheimer’s Society.

The combination of initiatives on both

the business and community side is what Murchison believes will continue to propel IG forward. Ultimately, it all comes down to doing what’s best for the firm’s clients and communities – something Murchison has built his career on.

“Always do what is best for the client; start there and work backward, and you can’t go wrong,” he says. “You’ll always make the right decision.” **WF**



Welcome

**KIRK
MCMILLAN**

.....

The Gryphin Advantage is excited to announce Kirk McMillan as the new President.



GRYPHIN
ADVANTAGE



Post-pandemic portfolios

Standing on the other side of the valley, now is not the time to rely upon the habit-formed portfolio, writes **Michael White**

WITH THE worst of the global COVID-19 pandemic behind us, investors who stayed the course might feel vindicated by their discipline. By now, most portfolios seem to have made up lost ground – and then some. Yet the market meltdown offers a rare glimpse into the risks, intended or otherwise, in portfolio construction.

The pace and vigour of the drawdowns in March 2020 made the global financial crisis of 2007–2008 look like a hayride in many ways. The white-knuckle experience of 2020 offered little opportunity to tuck. For this reason, it is imperative to examine how portfolios behaved and what can be done to better equip them for risk in the future.

For the balanced investor, fixed income is held, in theory, as a ballast to the volatility inherent in equities. However, interest rates remain at very low levels, and the margin of safety in fixed income is very thin. That's not to suggest that bonds don't have a place in investor portfolios, but for much of the past generation, the returns offered by fixed income might have misled investors as to what their role should be. They have become a total return vehicle whose future returns simply cannot replicate those enjoyed by a generation to date.

But this is probably too short-sighted. Rather than thinking about replacing foregone returns, investors would do well to consider the contribution to risk from all parts of a portfolio. In an era where traditional fixed income may not provide as great a diversification benefit to stocks, new portfolio building blocks must be considered.

Investors have sought to diversify equity risk with assets such as real estate, infrastructure or private debt/private equity, but their diversification benefit warrants further inspection. Many of these asset classes exhibit a high sensitivity to interest rates, compounding the risk balanced investors felt as interest rates rose through 2020 into 2021. Many dividend stocks fell short of investor expectations due to the same sensitivity.

Rather than thinking about replacing foregone returns, investors would do well to consider the contribution to risk from all parts of a portfolio

For its part, the 60/40 portfolio is hanging in there. Equity markets have already benefited from the 'reopening trade' as the global economic recovery progresses. Interest rates have even checked back some, paring losses in fixed income when rates rose fairly sharply this year. But this recovery has exposed the 60/40 model as being highly sensitive to the direction of interest rates, effectively damaging its underlying principle. More pressure is placed on the volatile equity sleeve to do the heavy lifting with little ballast when the weight is too much to bear.

While the traditional 60/40 portfolio has served investors well for decades, it's time to consider alternatives. To their credit, Canadian regulators have recently democratized access to investments previously

employed by pensions and ultra-high-net-worth investors – an important step toward solving portfolio construction dilemmas.

Alternatives must offer a measurable diversification benefit; otherwise, they are alternatives in name only. Painting with two colours (stocks and bonds) has been effective, but investors can benefit from a broader palette that looks beyond the *quantity* of returns (i.e. replacing lost returns from fixed income) toward the *quality* of returns. This requires taking a holistic view of the portfolio – employing more rigour in understanding how each moving part contributes to an effective machine that generates returns in today's environment.

Diversification is the watchword. Many investors believe they are diversified until a risk event demonstrates that the building blocks of their portfolio are, at times, highly correlated with each other. One must think beyond the mere assets working in a portfolio, and advisors should understand how different strategies can enhance portfolio diversification, especially if those strategies

offer low or no correlation to traditional asset markets.

Due diligence must extend toward modeling the portfolio pro forma the addition of alternatives. It's not easy, and it's not a quick fix. Those who take a truly objective approach and treat portfolio construction as a worthy consultative exercise will quickly see the benefits of focusing on the quality of returns, rather than plugging holes for disappointing returns in traditional portfolios. **WP**

Michael White is a portfolio manager responsible for Picton Mahoney Asset Management's multi-asset strategies. He is a CFA charterholder with more than 20 years of experience in capital markets, active management and investment counselling.





RISING STARS 2021

WP names 38 of the most exciting up-and-coming young professionals in Canada’s wealth management industry

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THE INDUSTRY'S NEXT GENERATION

YOUNG PROFESSIONALS working in the Canadian wealth management industry have been forced to navigate choppy waters at an early juncture in their careers. The COVID-19 pandemic sparked a market crash in March 2020, workforces went remote, and investors were left biting their nails and questioning their portfolio decisions.

However, the tumult allowed skilled advisors of all ages to rise to the occasion. For up-and-coming wealth professionals, it was a chance to prove they had the ability to thrive. Whether it was rebalancing portfolios, taking advantage of market dislocations, designing new products or talking panicked clients through their financial plan, young profes-



“Most people fail because they give up what they want most for what they want now. My main job is to help individuals not to forget what they want the most”

Josue Dubon, DesignWealth

sionals across the country excelled.

To uncover the bright young stars who shone during a particularly testing year, *WP* cast its net far and wide. Whatever happens next in the careers of these 38 exceptional

Rising Stars, it's clear recent events will stand them in good stead.

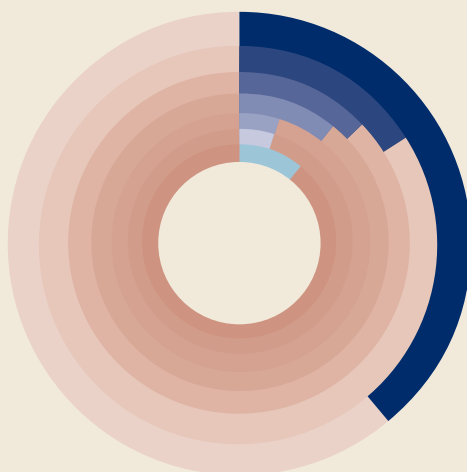
Relationships first

Hand-holding is a big part of an advisor's job. Of course, if a client's portfolio strategy and financial plan are sound, conversations are generally easier to have, but in the midst of a recession, being concerned about your future is a natural reaction for most people.

Josue Dubon understands this. A wealth mentor at DesignWealth in Victoria, BC, Dubon recognizes that humans are complex, and he strives to help his clients be better with their money by understanding what motivates their behaviour.

“Most people fail not because they don't have the [financial] skills or they don't have the mindset,” he says. “Most people fail because they give up what they want most for what they want now. My main job is to help individuals not to forget what they want the most. Our approach is a little more on the human side than the financial aspect.”

THE 2021 RISING STARS BY JOB TYPE



● Advisor	39%
● Portfolio manager	16%
● Financial planner	13%
● Sales/product development	11%
● Associate advisor	5%
● Analyst	5%
● Other	11%

Even though he's only 26, Dubon often relies on his own upbringing to help clients through the tough times. His parents lived paycheck to paycheck, and money was a frequent stressor, but he doesn't regret not having more money. Instead, he wishes he'd had more quality time with his loved ones.

"Usually in the first meetings, we don't talk about numbers," he says. "We simply talk about you and do exercises, purposely bringing out what's important to you." Dubon then takes clients through a cash-flow process – what DesignWealth calls a wealth map – and from there, they build a strategy to get the client where they need to go.

That kind of approach is crucial in tumultuous times. Evan Neufeld, a financial planner with Enns & Baxter Wealth Management at Sterling Mutuals, puts extra emphasis on educating clients. The 31-year-old advisor is self-deprecating, describing his approach as "not flashy," but he makes no bones about believing in "boring" investment solutions as opposed to the latest trends.



"If the client understands what they're investing in and what their plan should be for making contributions or where their income's coming from, they're much more likely to stick to it"

Evan Neufeld, Enns & Baxter Wealth Management

"If the client understands what they're investing in and what their plan should be for making contributions or where their income's coming from, they're much more likely to stick to it," Neufeld explains. "And the compounding effect of poor decision-making is something that I try to help my clients avoid."

To assist with getting his message across,

Neufeld started a podcast in 2020 and has racked up 25,000 downloads so far. But he says the key to amassing \$57 million in AUM has been having honest conversations with people and leaving the sales pitch at the door. His next goal is to build a niche with pre-retirees over the age of 45.

"The Canadian financial system is complicated, and those types of [people] need good planning," he says. "Based on my model, I can have a profitable business serving those folks."

Building a practice

One of the themes of the past year has been the rise of several independent firms, as many advisors have found the entrepreneurial environment more conducive to growing their practice. Noah Djurfeldt, a 25-year-old investment advisor with the Rosedale Family Office at Wellington-Altus Private Wealth, is one of them. Djurfeldt began his career at a bank but quickly realized it wasn't where he saw his future. He admits that making such a monumental shift was "difficult and scary," but he

had conviction in his decision.

"Being at the Wellington-Altus office was the best foundation I could give myself to really launch my career – and it's turned out that way," he says. "Most of the best successes that I've had in this business I would not have had if I wasn't at Wellington-Altus."

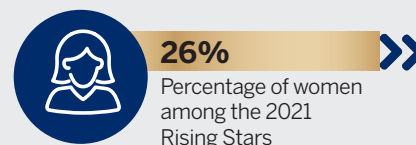
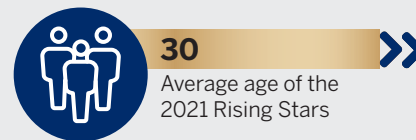
Djurfeldt and his team pride themselves on

METHODOLOGY

To uncover the most promising young professionals in the Canadian wealth management industry, the *Wealth Professional* team undertook a rigorous marketing and survey process, leveraging WP's connections to thousands of advisors across the country. Starting in June, companies were given the opportunity to nominate professionals for consideration based on their performance and achievements over the past 12 months.

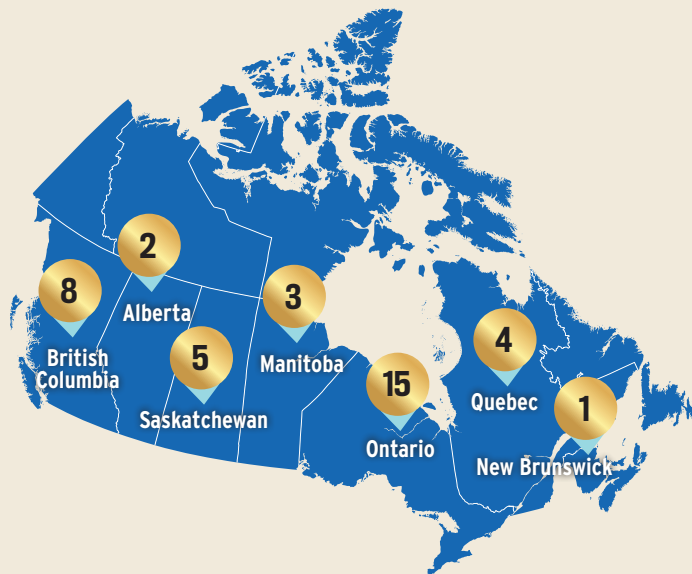
To be eligible, nominees had to be age 35 or younger (as of May 31, 2021) and be working in a role that relates to, interacts with or impacts the wealth management industry. When reviewing the nominations, WP concentrated on those who have committed to a career in the industry and clearly hold a passion for wealth management. In order to maintain a focus on new talent, only nominees who hadn't been previously recognized as a WP Rising Star (or Young Gun) were considered.

After reviewing all the nominations, the WP team whittled down the list to 38 deserving Rising Stars.





THE 2021 RISING STARS BY LOCATION



“Putting on seminars does work, but it’s expensive, and you don’t always know what you’re going to get. Our online presence means we can be more targeted”

Marc Sabourin, Winnipeg Financial Planning

being able to offer a full range of financial services to clients, and a small client list allows them to maintain a high-touch approach. Good investments are now table stakes, Djurfeldt says; what differentiates advisors today is the service they provide.

“I’ve learned as a young advisor that I don’t need to cater to everybody, and I don’t need to be the right advisor for everybody; I just need to know what I’m good at and serve my market well,” he says. “We want to be the name that everybody talks about when they talk

about a family office.”

While some advisors are building a family office, others are building an office with their family. Casey Cullen is a wealth advisor at Bradford Wealth Partners at IPC Securities and owns 50% of the business; the other half is owned by his mother.

The duo have grown their team and acquired books of business along the way, but at one point, Cullen thought his career would look very different. When the opportunity arose to take an ownership stake in the prac-

tice, he was looking for opportunities elsewhere and admits he was apprehensive about working with his mother. But staying with the practice turned out to be the best decision he could have made.

“We’ve been able to maintain a really good working relationship that carries on beyond the office right back to a mother-son relationship,” he says. “Everything’s been smooth. We listen to each other, we disagree with each other, we work as a team, and we always get to where we need to be in an efficient way.”

Cullen also wants his clients to have a smooth and simple experience. By outsourcing 99% of the money management, his team is able focus more on their clients’ needs.

“We want to be a well-oiled machine where we’re taking the complex issues for clients and simplifying them,” Cullen says. “We’re not trying to be everything for everyone.”

Another way this year’s Rising Stars have been building their practices is by making technology an integral part of their business. Marc Sabourin, portfolio manager at Winnipeg Financial Planning at Harbourfront Wealth Management, and his team focus heavily on producing content through their website, blog and social media channels.

“There are only so many ways to get in front of new people in this industry,” he says. “Putting on seminars does work, but it’s expensive, and you don’t always know what you’re going to get. Our online presence means we can be more targeted.”

This steady approach is the epitome of one of Sabourin’s favourite expressions: “Don’t let go of the rope.” In other words, if markets are whipsawing, stay level and don’t stray from your objective.

It’s a mantra that’s working – Sabourin has grown his practice to \$90 million in AUM and about 300 clients; his ultimate goal is to get to \$1 billion. “It won’t be me managing \$1 billion – we’ll see how many associates, vendors and partners we’ll need,” he clarifies. “But that’s the long-term goal.”



Women in Wealth Management

DECEMBER 7, 2021 | ONLINE

EMPOWERING WOMEN TO LEAD THE WAY TOWARDS FINANCIAL AND ECONOMIC GROWTH

Life is starting to return to normal, and so are the markets – but economic recovery is not likely to be fast or easy. The road to stability and prosperity will be paved by leaders, innovators and pioneers who are ready to redefine the world of finance.

Women in Wealth Management is here to make sure that women advisors are at the forefront of this new era. Join us on December 7 and discover new strategies to unlock your potential, gain insights from industry veterans, equip yourself with new tools, and connect with your peers from across Canada at this virtual summit.

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SAVE THE DATE



RISING STARS 2021

RISING STARS

2021

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**Cody Gordon**

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Wealhouse Capital

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Senior Investment Advisor, Branch Owner
Salus Wealth – Manulife Securities Inc.

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Josue Dubon

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Portfolio Analyst
Harbourfront Wealth Management

Kate Murdoch

Investment Advisor and Financial Planner
Ridd & Associates Wealth Advisory Group – BMO Nesbitt Burns

Kristen Zubko

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Sarah Yoshida

Investment Analyst, Value Equity Team
Manulife Investment Management

RISING STARS 2021



JEFFREY HARRIS

Investment Advisor

Zagari+Simpson – Mandeville Private Client Inc.

“There is a lot of value in sound investment advice,” says Jeffrey Harris, an Investment Advisor with Zagari+Simpson at Mandeville Private Client Inc. “I treat all of my clients – whether they have \$10 million or \$100,000 – like they are the CEOs of their lives, and I am their CFO.”

Harris established his practice in 2011, providing clients with wealth management and personalized financial, estate, and legacy planning advice. Being client-focused is the foundation of his approach. Harris concentrates on building strong relationships based on trust and confidence. He is committed to educating clients on the principles of wealth creation so together, they can make informed investment decisions and position their portfolios for optimal wealth creation and preservation for generations to come.

“To be successful in this industry,” Harris says, “you need to differentiate yourself and always think of ways to add more value to the client. I believe the highest value an advisor can provide their clients is the preservation and creation of wealth. This can be achieved by making prudent financial decisions based on a sound investment framework and by providing access to quality public, private and alternative investment opportunities. Putting the client’s needs first and helping them compound their total net worth is ultimately how we help clients build and sustain their wealth for future generations.”



SKYELAR SIWAK

Partner – Portfolio Manager

Hemisphere Capital Management

The constant for Skyelar Siwak since joining Hemisphere Capital Management more than six years ago has been continual learning. “Whether it is through mentorship, research, debate or client conversations, I am always learning about the markets, political and socioeconomic issues, human behaviour, and business,” says Siwak, a Partner and Portfolio Manager at Hemisphere. “All in turn make me a better, more educated investor for my clients and a more thoughtful leader for my team.”

Siwak has a bachelor’s degree from Brown University, where she played on the NCAA Division I women’s ice hockey team, holds a CIM designation and is registered as a Portfolio Manager – Advising Representative with the BC, Alberta, Saskatchewan, Manitoba and Ontario security commissions. As a member of Hemisphere’s Investment Committee, Siwak plays an integral role in the portfolio management and investment decision-making process. She also led the firm’s GIPS verification process to verify historical composite returns for the past 25 years.

Siwak is passionate about educating her clients, especially female clients, as she says they have typically taken a back seat in financial and investment decisions. “When it comes to client relationships, it’s all about trust for me,” Siwak says. “I’m not selling products or an investment strategy; I am trying to foster a relationship built on trust. I want my clients to trust that I care about them.”



EVELYN YUNG

Manager, Financial Planning Associates

Nicola Wealth

Because the wealth management industry is forever changing, Evelyn Yung believes it's critical to always carry a beginner's mindset.

"Never come in with the mindset that you know everything, especially at a client meeting," says Yung, Manager of Financial Planning Associates at Nicola Wealth. "Come in with a blank slate; come in with an investigative and curious mind to see how you can best support the client to achieve their goals rather than your personal goal."

Yung started her career at Nicola Wealth as a Financial Planning Associate in 2017 and advanced into her current managerial role last year. Her achievements include being named an Elite Investment Associate at National Bank Financial at the beginning of her career and obtaining her CIM designation in 2019. She is also a mental health advocate and sits on Nicola Wealth's Wellness Committee, where she's involved in the firm's health and wellness initiatives. Outside of work, Yung has served on the board of directors for Chimo Community Services in BC.

"Clients really appreciate an empathetic and supportive approach," she says. "The one thing about Nicola that I'm proud of is our client-centric and entrepreneurial approach in all that we do. Our clients truly feel like we care and that we are acting in their best interests."



KYLE WESTHAVER

Financial Advisor

Nicola Wealth

Kyle Westhaver's motto is simple. "Clients don't care how much you know until they know how much you care," he says. "It's really important that clients work with trusted advisors who understand their entire situation – somebody who really focuses on financial planning first and really understands their entire situation before they make any recommendations."

Westhaver has been a Financial Advisor at Nicola Wealth in Toronto since 2017, leading business owners, high-net-worth individuals and affluent families through an integrated wealth planning process. He specializes in building financial plans that ensure clients' risk exposure is consistent with their goals and is committed to the idea that families require an institutional approach to investment management that involves more than a typical asset allocation of stocks and bonds. Westhaver holds a bachelor of commerce degree in finance from Saint Mary's University, CIM and CFP designations, and a Certificate in Estate Planning and Trust Strategy.

"You want to work with a firm that is very sophisticated not only on the investment side but also with financial planning," he says. "For most of my clients, they're less worried about retirement planning – they may already be independently wealthy – but what they really enjoy working with us on is finding their true purpose beyond money."

RISING STARS 2021



JOHN BAYNHAM

President
Retirement Income Group

Financial Advisor
Carte Wealth Management

“If you’re working with us, we’re accountable for you to be successful financially, and it’s more than just selling an investment or trying to pick the best fund or whatever the rate of return is – it’s actually how do we increase the probability that you get to live the life of your dreams?” says John Baynham, President and Financial Advisor with the Retirement Income Group at Carte Wealth Management.

Baynham leads a team that provides wealth management services to help families and business owners transition into retirement. In addition to being named a *Wealth Professional* Rising Star, he has received Carte Wealth Management’s Pioneer Award for Innovation. As the co-founder of a financial literacy website, Baynham is often asked to run financial literacy programs and train other advisors. He is also an esteemed advocate and board member for several non-profits and charities.

A key factor behind Baynham’s success is his focus on client value and technology. “We’re looking to set ourselves up for the future and [find] new, innovative ways where we can add a lot of value to clients that aren’t really available at the traditional brokerages and banks,” he says. “I love seeing people succeed. It really makes me happy when we get referrals or when we see clients with a big win like retiring, selling or starting a business, or making large charitable donations.”



OLIVIER B. AMPLEMAN

Investment Advisor and Portfolio Manager

Ampleman Boulanger Le Bon Wealth Management Team –
National Bank Financial

“Curiosity, passion and a long-term view are the most important things to succeed in this industry,” says Olivier B. Ampleman, an Investment Advisor and Portfolio Manager with the Ampleman Boulanger Le Bon Wealth Management Team at National Bank Financial. “Our industry is not just about managing investments anymore – you must be knowledgeable about much more, such as taxation, financial planning, estate planning and risk management – and above all, you have to understand your clients to give them the best advice for their individual situations.”

Before becoming an advisor in 2019, Ampleman worked for a few years in manager selection and portfolio construction on the institutional side, and he completed a master’s degree in taxation. He also holds CFA and CAIA designations, both of which he obtained by the age of 25. Now he is pursuing the F.Pl. designation and studying for a Certificate in ESG Investing from the CFA Institute, after which he plans to complete the TEP designation. His and his team’s expertise helped the Ampleman Boulanger Le Bon Wealth Management Team land their firm’s Excellence in Wealth Management Award in 2019.

“Choosing the Ampleman Boulanger Le Bon Wealth Management Team means doing business with a team of wealth management experts who will be able to support you in both the technical and emotional aspects of pursuing your financial goals,” Ampleman says.



JUSTIN CLAROS

Financial Planner

Panorama Wealth Management – Investia Financial Services

“Family has always been important to me, and it naturally became my focus as an advisor,” says Financial Planner Justin Claros, a husband and father of two. “My best clients are families of multiple generations, many three and four generations. Every stage of life requires a different understanding of priorities and goals – my strengths have been providing sound investment advice, along with retirement planning and tax and estate planning, at every stage of one’s life.”

Claros, who holds CIM and CFP designations, joined Ottawa-based Panorama Wealth Management as an advisor in 2014 and is building his business by providing multi-generational wealth planning. His success as a young advisor has been driven by the ability to build strong personal and professional relationships with clients, as well as his empathetic attitude and goal of improving the lives of everyone around him.

With his star on the rise, Claros has a few words of advice for young financial advisors entering the industry: “Be your best client. Practice what you preach on all levels: investments, life insurance, taxes, estate planning. If you have everything in order, it’ll come much more naturally speaking and advising clients about it.”



ZACHARY A. SIKORSKI

Wealth Sales Director

Sun Life Global Investments

“We can solve what no one else can,” says Zachary Sikorski, Wealth Sales Director for Sun Life Global Investments (SLGI). “Others can do some of what we can do; no other asset manager can do all of what SLGI does. We are a powerful partner in a world of permanent uncertainty. We are an ally in a business where new pressures have been down-loaded to advisors and the end client.”

Sikorski joined Sun Life as an internal wholesaler in 2013 after the company launched a new wealth management arm. Following a successful year and a half, he was selected by Sun Life to move to BC to establish a new territory as an external wholesaler. SLGI was quickly rewarded in 2017 by being named Wholesaler of the Year at the Wealth Professional Awards.

“We are built differently,” says Sikorski, who relocated to the GTA with his wife after their first child was born. “We are built to solve the pressing problems and needs of the next decades: longevity risks, underfunded futures and the shift in financial responsibilities from governments and companies onto the shoulders of families and individuals. I believe advisors need to be able to offer clients the right solutions across growth, income and protection.”



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Behind the curtain of ESG ratings

Leaders from **Dynamic Funds** explain why ESG ratings don't always tell the full story – and why an active approach matters in this space

HOW CAN advisors and investors confidently determine company performance on environmental, social and governance (ESG) criteria?

The answer is, it's complicated – in fact, it depends on who you ask. In the same way that credit rating agencies using varied criteria might assign different scores to the same firm, there is ambiguity among the rating agencies that assess individual companies when it comes to ranking them on ESG factors, and firms may achieve very different scores.

Electric vehicle manufacturer Tesla is a great example – Sustainalytics has given Tesla a 30.5 rating, putting it in the 'high risk' category¹, while MSCI's A rating suggests average ESG performance², and S&P has placed Tesla in the top quartile for ESG performance³.

Low correlations

Low correlations across ESG rating agencies are not surprising. Rating agencies may have long histories when it comes to their bread-and-butter financial data businesses, but ESG factors are less numbers-based and more values-based. How, for instance, do you accurately measure and grade a firm's treatment of workers? It can be more art than science.

One thing is clear – the stakes are high.

If a firm gets a favourable rating from S&P, as Tesla did in May, that ranking may be included in the firm's S&P 500 ESG Index, which is, in turn, used by passive ETFs, index funds and some mutual funds as they assemble portfolios, posing a challenge for



“Effective measurement of ESG performance requires a multifaceted and complex approach that can be highly subjective”

Jim Morris, 1832 Investment Management

investors trying to contribute to an environmentally sustainable and socially just world. A passive approach that relies exclusively on ratings can include investments that may have underlying ESG-related risk and exclude hidden gems with strong performance metrics and emerging ESG strength.

“Effective measurement of ESG performance requires a multifaceted and complex approach that can be highly subjective,” says Jim Morris, COO at 1832 Investment

ESG RATING AGENCIES: NICHE TO MAINSTREAM

ESG ratings first emerged in the 1980s as a way for investors to screen companies on characteristics related to social and environmental performance. Initially catering to a small niche of specialized investors, the market for ESG has expanded rapidly, particularly over the past 10 years. As a result, many of the small ESG rating agencies have been bought out by large financial data providers.

Acquirer	Target	Year
MSCI	KLD	2010
Morningstar	Sustainalytics	2010
Moody's	Vigeo Eiris	2019
S&P Global	RobecoSAM	2019

Source: Aggregate Confusion: The Divergence of ESG Ratings, MIT Sloan School of Management

Management, which manages Dynamic Funds. That's why, says Morris, Dynamic Funds conducts its own active ESG assessments on individual companies and leaves it up to the investment team to make the final determination.

“ESG factors have long been a critical component of our research process,” says Morris, who is constantly evolving in-house ESG infrastructure and risk-reporting for Dynamic Funds.

Proprietary active ESG analysis

Dan Yungblut, head of research at 1832, is a key figure spearheading company ESG initiatives. He's also chair of 1832's ESG Investment Committee, which oversees the integration

DYNAMIC FUNDS' COMMITMENT TO ESG

Dynamic Funds is a signatory or member of several initiatives and organizations that support responsible investing.



UN Principles for Responsible Investment



Responsible Investment Association



Canadian Coalition for Good Governance



Carbon Disclosure Project

of ESG factors into the investment process. Yungblut stresses that Dynamic Funds, as a dedicated active manager, relies on proprietary active fundamental ESG analysis.

“If you passively rely on ESG scores, I don’t think you get as full an understanding of material ESG factors,” he says. The reasons for this are twofold, according to Yungblut. The first relies on the nature of ESG assessments, which, by their nature, are backward-looking and capture a single moment in time.

“ESG scores tend to be static snapshots, less focused on future performance,” Yungblut explains. “Active investment managers spend most of their time looking ahead, not behind, when assessing companies’ futures, and that includes ESG criteria.”

As a result, Yungblut believes active managers can derive a much more nuanced understanding of a company’s ESG profile –

both now and into the future.

“In many cases, we’ve known the businesses for years and can determine which ESG-related factors are material and where the business is headed,” he says. “Quite simply put, when it comes to ESG investing, experience matters.”

Part of the solution

Another benefit of a legitimately active approach is that it often yields not just a better understanding of companies and how they fare in terms of ESG factors, but also the opportunity to be part of the solution to



“We want to make our own independent assessment, determine what we think is going to drive a company forward and then decide whether or not we invest”

Dan Yungblut, 1832 Investment Management

enhance their ESG performance. By undertaking rigorous fundamental research to identify the greatest potential long-term reward to investors, Dynamic is better positioned to find companies that might not lead on ESG criteria today, but are progressing to become the leaders of tomorrow.

Critical to this process is the ongoing engagement of Dynamic’s portfolio managers, who regularly meet with company management, suppliers, employers and other stakeholders. Dynamic’s dialogue with company leadership can help firms identify ESG strengths and weaknesses, and the team is uniquely positioned to influence decisions through their specialized understanding of the direction and growth potential of the firm. That may, in turn, enable Dynamic to invest earlier in a transformative firm, potentially yielding unrecognized investment opportunities.

To illustrate his point, Yungblut points to Dynamic’s first ESG-related thematic fund, the Dynamic Energy Evolution Fund, which

is committed to finding global opportunities related to the transition to more sustainable energy sources. When constructing the portfolio, the fund’s managers identified an opportunity in a solar power-related company that has a low ESG score due to lack of reporting on employee development initiatives. Dynamic’s independent analysis uncovered a strong company, but not any material issues of concern that impacted the investment decision.

“At Dynamic, we want to make our own independent assessment, determine what we think is going to drive a company

forward and then decide whether or not we invest,” Yungblut says. “We never want to outsource our decision-making to an external ratings company.”

ESG investing can be complicated, and relying strictly on rating agencies may not tell the whole story. Advisors are an essential resource to help clients chart an ESG journey to meet their unique goals. **WP**

¹ www.sustainalytics.com/esg-rating/tesla-inc/1035322998/

² www.msci.com/our-solutions/esg-investing/esg-ratings/esg-ratings-corporate-search-tool/issuer/tesla-inc/11000000002594878

³ www.spglobal.com/en/research-insights/articles/update-tesla-s-standing-in-the-sp-500-esg-index

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5-Star ADVISORS 2021



***Wealth Professional* shines a spotlight on 35 stellar advisors who consistently go above and beyond for their clients**

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5-STAR ADVISORS

THE BEST IN THE EAST

WHAT MAKES a financial advisor stand out? It's something the wealth management industry has been trying to figure out since its inception, and the answers have evolved over time. Gone are the days when advisors were merely stock-pickers, focusing on returns but barely speaking to clients. Products are increasingly sophisticated, passive investing has reaped rewards in recent years, and more investors are choosing to do it themselves. Against that backdrop, how does an advisor add value?



“The most successful advisors in the future will be part of teams, where you have multiple personalities and skill sets. The days of the advisor trying to be the one-person band are gone”

Darren Coleman, Coleman Wealth at Raymond James

HOW INVESTORS RATED ADVISORS IN ONTARIO



Customer service

99%



Client trust

99%



Product knowledge

99%



Communication

98%



Client knowledge

97%



Portfolio performance

97%

The key – as proved by the pandemic – is communication. A good investment portfolio is a must, but understanding a client's life, unique circumstances and financial goals is what separates the best advisors from the rest.

Back in May, *Wealth Professional* showcased 30 5-Star Advisors from Western Canada and Quebec; in this issue, we spotlight 35 advisors who are raising the bar for clients in Eastern Canada and Ontario. What they all have in common is not just knowledge of their products and how to invest their clients in the right portfolio, but also a critical ability to engage with clients and build a trusted relationship.

Managing complexity

Darren Coleman of Coleman Wealth at Raymond James believes an advisor's primary mission is to help clients navigate how complicated the world has become. An investment-



only perspective misses the personal picture. If most of your conversation with a client is about markets and investments, Coleman says, you've got "lots of blind spots."

With baby boomers getting older and people living longer, family issues should instead be at the heart of the discussion. "Now it's about longevity – and that's a different paradigm and a different set of skills as an advisor," Coleman says. "As well as investment and taxation dynamics, you've also got to think about healthcare, mobility and capacity issues."

Because of this need to manage multiple facets of clients' lives, Coleman believes that "the most successful advisors in the future will be part of teams, where you have multiple personalities and skill sets. The days of the advisor trying to be the one-person band are gone."



"My best advice to those who start now is to trust yourself and your gut feelings. Try to stay true to yourself and don't copy anybody else"

Monica Weissmann, Manulife Financial

Coleman, who credits his "remarkable" team for his spot on *WP's* 5-Star Advisors list, runs a cross-border practice, which he says allows him to help clients that other financial institutions struggle to deal with.

"With the complexity that comes with different tax systems and different investment and compliance regimes, the fact that we can embrace, engage and provide real solutions has been a key element to our success," he says.

Help in tough times

For Jason De Thomasis, financial planner and chief compliance officer at De Thomas

Wealth Management, ensuring clients have peace of mind is paramount – something that can be deeply personal when they are dealing with death and illness. De Thomasis had several clients directly affected by COVID-19.

"When you get that unexpected call, something that wouldn't have happened if it wasn't for the current situation, that's hard to deal with," he says. "I've helped several clients outside my realm of being their advisor, and I take pride in that because it's such a difficult time. It helps them get on to the next day, and I can only imagine how difficult that must be."

De Thomasis also dealt with clients' changing financial situations during the pandemic, including helping them navigate the Canadian Emergency Response Benefit (CERB) program. His work is informed by treating every client like family, and he feels

the responsibility of every decision he makes – which is ultimately why he makes the best calls for clients, he says.

"We never assume that things are what they are and always go the extra step because we're dealing with clients' futures here and their livelihood. Anything that we've missed could be detrimental to that, and I never want that to be the case."

Monica Weissmann, a financial advisor at Manulife Financial in Toronto, echoes the belief that clients should be treated like family. "I think of them in the same way I think about my sister," she says.

During the pandemic, Weissmann's

METHODOLOGY

To find the best advisors in Eastern Canada and Ontario, the *Wealth Professional* team undertook a rigorous marketing and survey process, relying on *WP's* connections to thousands of advisors across the region. Investors were asked to nominate their advisors and rate them on six key criteria: communication, portfolio performance, product knowledge, client trust, client knowledge and customer service.

The end result is a list of 5-Star Advisors who are recognized based not on AUM, but rather the service provided to their clients.



50%



of the 5-Star Advisors from Eastern Canada are based in Nova Scotia



31%



of the 5-Star Advisors are portfolio managers



11%



of the 5-Star Advisors are presidents or CEOs

5-STAR ADVISORS

5-STAR ADVISORS BY PROVINCE

- Ontario: 25
- Nova Scotia: 5
- New Brunswick: 2
- PEI: 2
- Newfoundland: 1



“I’ve helped several clients outside my realm of being their advisor, and I take pride in that because it’s such a difficult time”

Jason De Thomas, De Thomas Wealth Management

compassion only increased, and she’s been in touch with clients as frequently as they wish to discuss the markets and update them on their personal accounts.

Weissmann entered the industry after spending years looking for an advisor of her own and finding herself frustrated at the lack of suitable options.

“I was looking for one who would have three main qualities: I wanted somebody who knew the products; who would tell me what to do, when to do it, what to buy and

how much to spend; and I wanted someone who would have my interests at heart more than their own pocket,” she says. “It proved a tough objective to find all three things in one single person.”

Emboldened by what she saw as a gap in the market, Weissmann worked late at night and early in the morning to learn about investing – and she found the process of soaking up the knowledge extremely satisfying. In 2000, she switched careers and became an advisor. She admits it was a

scary time, taking a pay cut as she built up her business, but she’s gone from strength to strength, now managing money for about 120 households.

“My best advice to those who start now is to trust yourself and your gut feelings,” she says. “Try to stay true to yourself and don’t copy anybody else. Adapt and adjust the advice you get to your own personality and [your] own values.”

The importance of transparency

Dennis Graves of Graves Financial Advisory Group at CIBC Wood Gundy is a 35-year veteran of the industry; he started as a financial planner before moving to the brokerage side and then becoming a portfolio manager. He now runs a 99% discretionary business and oversees a four-person team in Halifax, Nova Scotia.

With an understanding that one size does not fit all, Graves structures the investment mix to meet each client’s unique situation. Underpinning this approach is a commitment to transparency, and nowhere is this more evident than with fees. Graves’ message to clients is simple: nothing is hidden.

“Our marketing strategy is to tell people, ‘You’ll know what you’re paying,’” he says. “And the nice thing is, they can fire me tomorrow and the fees stop. So every day, we have to prove ourselves to the client to have them continue to pay the fee.”

Performance is, of course, fundamental to retaining a strong client base. A year into his career, Graves watched as the market dropped 25% on October 19, 1987, in what became known as Black Monday. It was a steep learning curve, but his subsequent success has been cemented by providing value and quality advice during such moments of volatility.

“Don’t feel that you have to undercut everybody else’s business,” he advises. “It’s not a zero-sum game; it’s not a race to the bottom. Quality will rise to the top. You need to show the value, and people will pay for it.”



5-Star ADVISORS ***** 2021

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Rosemary Horwood Wealth
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5-STAR ADVISORS

5-Star ADVISORS
★★★★★ 2021

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Edward Jones

Frank Ryan

Ryco Financial

**DARREN COLEMAN**

Coleman Wealth
Raymond James

COLEMAN WEALTH
RAYMOND JAMES®

“Other people define themselves as portfolio managers or wealth managers – I believe the thing that we do is help people manage complexity,” says Darren Coleman, senior vice-president and portfolio manager at Coleman Wealth at Raymond James. “I saw as clients got older and they got wealthier, what’s true for all of them was that their complexity began to grow. Being able to add value to those people meant helping to navigate that complexity.”

Since beginning his career in 1992 and moving to Raymond James in 2012, Coleman has been managing brokerage offices, spearheading industry trends and leading his team at Coleman Wealth to new territory. His professional accreditations include CIM, FMA and FCSI, and he was one of the first Canadian professionals to attain the PFP, CFP and Certified Hedge Fund Specialist designations. Due to his success in alternative investments, he was the first advisor to sit on committees for the Alternative Investment Management Association (AIMA) and on the board of the Hedge Fund Association.

Coleman is also considered a champion and pioneer of Raymond James’ cross-border service offering. “That’s generated a lot of success in the firm – a lot of advisors have followed our lead – and that’s become a really important capability set within Raymond James,” he says.



Colin White (left) and Josh Sheluk (right)

COLIN WHITE AND JOSH SHELUK

WLWP Wealth Planners
iA Private Wealth



Understanding the client is at the heart of everything WLWP Wealth Planners does. For co-founder and portfolio manager Colin White, it's about doing the right thing for clients and putting them at the forefront of the business. It's an ethos that has paid off – the team, which has offices in Ontario, Nova Scotia and BC, has about \$930 million in AUM. But White stresses that there are no shortcuts to success.

“It takes more effort, and it takes more work,” he says. “The other thing that's made us, or me, successful is recognizing you can't do it on your own. It takes a team of committed professionals around any advisor for clients to have the experience they deserve.”

White says the desire to leave every client in a better situation has been in his DNA since he started in the industry in 1992. His pillars are investment diversification, working with smart people and keeping things simple. Many complicated structures and products have been launched during his tenure in the industry

that have not stood the test of time, he adds.

“That's been a recurring theme of my career – trying to protect clients from unnecessarily complicated solutions to relatively simple problems,” he says. “[The industry] spends too much time making things too complicated, and we make them unintentionally fragile by doing so.”

To help convey that message and build client relationships, Josh Sheluk joined the team. Sheluk, currently a portfolio manager and one of *Wealth Professional's* 2021 Rising Stars, had been working in iA's head office. Through his work coaching advisory teams on how to structure their practices, he connected with White and his business partner, Dan LeBlanc. The two quickly recognized the value Sheluk would bring to their clients and business and invited him to join them as a partner in the firm.

Sheluk believes in treating every person and situation differently and with the appropriate communication style. In short, you can't cookie-cutter client relationships.

“The reality is different for every client,” he

says. “Part of the art and skill that it takes to be an advisor is trying to find the right way to connect with each individual. For one client, it could be completely numerical and analytical – that's the way they look at the world. But for another, it could be a lot more emotional, and you need to connect with them in a more personal way to build that trust. Remaining open-minded is important, and trying to understand who the individual is across from you is crucial.”

Sheluk also believes the industry has a huge opportunity to use technology to connect better with clients and help streamline business operations. But the differentiator will remain the client experience – and while no one knows what the future holds, he believes advisors will need to keep pushing boundaries.

“People are definitely going to still need advice, and I think advice is going to get more technology-centric,” Sheluk says. “It's so important to remain adaptable, open-minded and to continue to push the business forward to accomplish those things.”

5-STAR ADVISORS

**DENNIS GRAVES**

Graves Financial Advisory Group
CIBC Wood Gundy



With 35 years of professional experience, Dennis Graves leads a team that represents the second and third generations of the Graves family in the wealth management industry. “We live by that rule of not promising too much,” says Graves, vice-president and portfolio manager of the Graves Financial Advisory Group at CIBC Private Wealth. “Our best feedback is referrals.”

Since he began his career in 1986, Graves has held roles including division manager, sales manager and branch manager. He opened a mutual fund dealership in 1997, which he eventually sold to a national firm in 2003. He obtained his CFP designation in 1989 and continued expanding his knowledge in all aspects of wealth management, including taxation, investments, estate planning and insurance. He earned his CIM designation in 2012 and became a portfolio manager shortly thereafter.

Graves’ current team heavily integrates all aspects of financial planning in their approach to wealth management and decisions regarding their clients’ unique circumstances. “Education is crucial – instilling in clients that we’ve been there, and if you don’t quite understand it at this moment, then we’ll see you through it,” he says. “That’s crucial when bringing on new clients – that they realize, “These people understand what we’re trying to do – they get it.”

**GRAHAM MAYES**

Exponent Investment Management



Early on in his career, Graham Mayes figured out that his role as an advisor was based on being a steward of his clients’ financial well-being. “Our industry usually focuses on a fiduciary role, which refers to putting the needs of the client first. This sets a foundation,” says Mayes, chief investment strategist, portfolio manager and partner at Exponent Investment Management. “A financial steward, in my mind, surpasses this and invokes a passion and discipline that safeguards the long-term interests of every client.”

With 40 years of industry experience, Mayes is responsible for everything from direct portfolio management and investment analysis to asset oversight, allocation and portfolio engineering; SRI/ESG mandates; and charitable organizations. He is also a member of the CFA Institute and the CFA Society of Ottawa. In 2018, he was recognized by the CFA Institute for his dedication and commitment to continuing professional development and lifelong learning by being awarded a 25-year certification.

Mayes says communication is the cornerstone of his success. “Our firm is not a fund-based business,” he says. “We offer clients portfolios that are customized, so you see exactly what you own. Transparency in this space is not only key, but so valuable. Clients become very engaged with what they own by receiving updates on every equity.”



DAN NOONAN

The Wealthbuilding Group
Harbourfront Wealth Management



WEALTHBUILDING
GROUP



HARBOURFRONT
WEALTH MANAGEMENT

When asked about the reasons behind his success, Dan Noonan is quick on the draw: persistence. After 30-plus years in the business, Noonan manages more than \$300 million for up to 400 families. And he's happy to steal a line from a colleague when summing up his approach: "We don't work 9 to 5; we work start to finish." Whether that means working on the weekend or answering urgent emails while watching TV, Noonan makes sure clients get constant communication, which he believes is appreciated and has made a difference over the years.

The Wealthbuilding Group is like a family office, without having lawyers and accountants on staff. Noonan performs financial planning and tax planning in-house and also does a lot in the private equity and private debt spaces.

"This creates personal pension plans similar to the Canada Pension Plan or Ontario Teachers' Pension Plan and allows us to have reasonable returns, but not quite the volatility people get from the

public equity markets," he explains.

With admin support staff and a portfolio manager, Jason DeJean, The Wealthbuilding Group offers wide-ranging support to clients. The team works with pre-built portfolio models and sophisticated planning software, freeing up time for meetings and more client touchpoints. The practice also does approximately 1,500 tax returns a year, which helps put them in front of existing and prospective clients. The fee for that service goes to local charities; The Wealthbuilding Group recently gave \$100,000 to the Joseph Brant Hospital in Burlington, Ontario.

When it comes to the markets, he lives by a reversion-to-the-mean philosophy – in other words, most things behave normally over long periods of time and abnormally in short periods. He points to cannabis stocks as an example – Noonan believes the sector has some good businesses with cash flow and increasing revenue, but recent apathy toward the share price has caused shares to fall significantly.

"Does that mean it's a bad business? No, it doesn't," he says. "Certain asset classes have

and can expect certain rates of return. If a client was up 14% this year, I tell them that they're either getting paid back for a bad period, or they're borrowing returns from next year."

Noonan's book consists of what he calls regular families – he doesn't chase ultra-wealthy clients on the premise that anyone who owns a house in Toronto or the GTA has a sizeable asset. His ongoing goal is to focus on steady growth, adding one new client or family a week.

"If anything makes me excited, it's adding new clients and getting referrals because that means I'm doing a good job," he says. "Whether it's a \$10,000 new client or a \$1 million, to me it's the same; it's someone who was confident enough in what we do to refer us."

At 62, Noonan has no plans to slow down. "I'm not a person who would just sit at home," he says. "I've been in my office the whole pandemic – my wife is pleased I'm out of the house! I will continue to focus on meeting and getting new clients – just more of the same."

5-STAR ADVISORS

**JOHN TABET**ViewStone Partners
iA Private Wealth

For John Tabet, understanding the mindset of his clients is critical. “One of the exercises that we go through is learning about our clients’ motivational values and how they influence their decision-making, but also how they respond to various financial realities,” says Tabet, founder and senior investment advisor at ViewStone Partners at iA Private Wealth. “Money is a tool, but it’s also an emotional reality.”

Tabet founded ViewStone in 2012 and has more than 25 years of experience in financial services and wealth management. Through iA Private Wealth and the ViewStone team, he offers clients his knowledge and expertise in providing financial solutions that address their unique situations. Tabet takes a holistic perspective of a client’s financial life, focusing on more than just the investment portfolio, and he engages in client-focused conversations and questions as he takes the time to learn about each person’s situation.

“What we often get is our clients describe us to others as not only their financial advisor, but often as a therapist, a pastor, a teacher or a professor, and I think it’s because we don’t treat our clients like an algorithm or a formula,” Tabet says. “They’re not a series of ones and zeros in a digital world – they’re real people with human hearts and minds.”

**SEAN MOIR**Team Moir
Mandeville Private Client Inc.

Sean Moir continues to use his high school’s Latin motto as a professional mantra: *Terar dum prosum*, which translates to “may I be consumed in service.”

“We take stewardship and service to mean a lot in our approach with our clients,” says Moir, a portfolio manager and co-founder of Team Moir at Mandeville Private Client. “We colloquially refer to our clients as partners, because we believe that it is a partnership akin to that traditional stewardship relationship.”

Moir began his career in 2007 and has worked with Mandeville Private Client since 2014. His highly personalized service has been recognized by clients and peers alike. Beyond being named a 5-Star Advisor, he was one of *Wealth Professional’s* Outstanding Portfolio Managers in 2018 and was recognized as a Rising Star in 2017.

Moir offers clients a disciplined platform of asset management and access to unique private equity and income. His client testimonial video, featured on the Team Moir website, illustrates the respect his clients have for his dedication and stewardship.

“To me, that’s everything,” Moir says. “It’s that one-on-one experience with the client, where you look across the table from you and you see a level of satisfaction and appreciation – that’s what gets you out of bed in the morning and helps you get a good night’s sleep at night.”

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PORTFOLIO MANAGEMENT

Skin in the game

WP talks to Wealhouse senior portfolio managers **Justin Anis** and **Andrew James Labbad** about the recent performance of two of the company's signature funds – and what sets it apart as an asset manager

IF THERE'S one thing Justin Anis and Andrew James Labbad have in common – other than being senior portfolio managers for investment management firm Wealhouse – it is that their careers have involved a certain amount of baptism by fire.

“I joined Wealhouse on September 1, 2008,” Anis remembers. “And then, two weeks into the job, the entire market crashed. So that taught me some lessons. I think it's fair to say that those early experiences were quite formative and led me to develop the type of strategy I run today, which is very much about managing risk. I saw a lot of people suffer tremendous financial losses through that period, and I never want to put my clients through that kind of volatility.”

Labbad, meanwhile, kicked off his time at Wealhouse during a far more recent global catastrophe – the COVID-19 pandemic. Yet his passion for the role saw him through.

“I was excited about the opportunity in the depth of the pandemic to join Wealhouse and launch a new credit fund,” Labbad says. “Joining an asset manager with a great reputation was the best way for me to pursue my

passion for investing. I now have the flexibility as a portfolio manager to take a long-term approach, and the opportunity to make an impact to grow our investors' wealth, which is fulfilling to me.”

Anis and Labbad are at the helm of two of Wealhouse's most prestigious funds: the Lions Bay Fund and the Amplus Credit Income Fund. The Lions Bay Fund is an award-winning North American equity fund that combines a core portfolio of long-term investments in high-quality companies with a transactional portfolio that generates returns through tactical trading strategies, plus a hedging portfolio that employs a disciplined risk management strategy to protect investors from market declines.

“It was the three-year anniversary of Lions Bay just a couple of weeks ago,” Anis says. “The fund has delivered about 14.8% annualized returns, net of costs. And it's done that with 42% less volatility than the S&P 500. Those are the goals I was trying to achieve. I wanted to target equity-like returns with significantly lower volatility – and the fund has outperformed in every major monthly



drawdown that the S&P 500 has had since then. So I guess I'd say it has certainly been stress-tested by the market. I'm happy with how the strategy has performed. I think for high-net-worth individuals who are looking for peace of mind, it's a type of strategy that makes sense.”

The Amplus Credit Income Fund, meanwhile, aims to maximize returns in a rising market while also protecting investors from market risk in a downturn. It subscribes to a flexible investment style, primarily investing in debt securities such as bonds, preferred shares and convertible notes, seeking to capitalize on market inefficiencies and mispricing while minimizing interest rate exposure.

“Since its inception in July 2020, Amplus



has produced +29% growth for investors after cost,” Labbad says. “Most fixed income indices are negative during that timeframe due to rising interest rates. As a result, we have been successful in outperforming our peer group.”

Amplus focuses mainly on investment-grade credit, Labbad adds. “We hedge out most interest rate risk, and we look mainly at the credit profile of companies and invest in their debt. We have a flexible mandate that enables us to invest in different parts of the capital structure, including preferred shares and equity. We actively hedge the overall exposure of the portfolio in times of volatility. Our investors are impressed that returns have been positive every month since inception.”



“At the end of the day, any investment that clients make, they know that we are invested alongside them”

[Andrew James Labbad, Wealhouse](#)

While Anis and Labbad are the driving forces behind each fund, they are quick to point out that the Wealhouse ethos informs their investment style.

“Wealhouse has four main advantages,” Labbad says. “First, we are nimble and lean, able to quickly react to opportunities. Second, we have great relationships with banks and dealers who provide access to deal flow, liquidity, ideas, execution and

great time-sensitive opportunities. Third, as a boutique, we provide a personalized approach to our investors, who have direct access to the investment managers influencing their money. Finally, we have skin in the game. Wealhouse partners are all personally invested in our funds. At the end of the day, any investment that clients make, they know that we are invested alongside them. Our interests are aligned.” **WP**

TECHNOLOGY

Capitalizing on the digital age

The work-from-home revolution provides significant opportunities for investors in areas like cybersecurity and cloud computing, writes Middlefield Group's **Shane Obata**



WELL BEFORE people started working from home during COVID-19, businesses were focused on cybersecurity and transitioning to the cloud. These trends accelerated during the pandemic as reliable, secure access to files and applications became even more critical. The future of work is likely to include hybrid arrangements that depend on cloud and cybersecurity solutions to support

businesses need to offer seamless payment solutions to maximize revenue potential from consumers. Payment companies are enabling the rise of digital payments through mobile wallets and facilitating e-commerce with new technologies such as 'buy now, pay later.' Consumers are increasingly accessing financial services through payment platforms. This is disrupting traditional

and healthcare businesses.

We also view software and cloud computing as increasingly important tools for enterprises. Companies are using client relationship management software to efficiently meet the needs of their customers. Businesses are also spending on design, productivity and tax solutions in an attempt to improve productivity. The backbone of software is cloud computing. Key players such as Amazon, Microsoft and Google are enabling the shift away from on-premise solutions and toward more efficient options. They also serve as the platforms upon which other applications are provided to end consumers.

Businesses need to consider adopting these solutions to remain competitive in the digital age. Consumers want seamless transactions in-store and online. Businesses need to protect their data while ensuring the privacy needs of their customers are met. Software and cloud solutions can dramatically improve productivity across segments. These realities all support the growth of the digital enterprise economy, which we expect will yield highly attractive investment opportunities for decades to come. **WP**

With the world becoming more digital every day, investors should seek access to the long-term growth potential of the enterprise economy

uninterrupted work while keeping intellectual property and data safe.

With the world becoming more digital every day, investors should seek access to the long-term growth potential of the enterprise economy. This includes various solutions across fintech, cybersecurity, software and cloud computing that will help companies meet the needs of their increasingly connected consumers. These solutions can also result in lower costs and higher productivity. In addition, their adoption often helps to attract and retain qualified employees and to foster teamwork and innovation.

The first area of interest is fintech. Modern

banking and explains why payment stocks are approaching the market value of Wall Street's biggest banks.

Cybersecurity is another topic that remains top of mind for enterprises. More companies are adopting cybersecurity solutions to protect their sensitive information. The cost of cybercrime is expected to increase to \$10.5 trillion by 2025, and 50% of chief information officers cited cybersecurity as a top priority for 2021. This is especially significant given recent ransomware attacks, which have highlighted the importance of investing in cybersecurity for governments and financial services, energy infrastructure

Shane Obata is executive director of investments and a portfolio manager at Middlefield Group.



5-Star AWARDS ★ ★ ★ ★ ★ 2021



ESG FUNDS

Advisors weigh in on what they're looking for in an ESG fund – and which providers are offering the best products in the sector

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5-STAR AWARDS: ESG FUNDS

INVESTING IN A BETTER FUTURE

THE TASK of evaluating socially responsible investments can be a challenging one for advisors. It's a sector where approaches and innovations can vary widely, from the factors used to select securities to the level of active management. Which funds are truly providing the combination of values and solid performance that advisors are looking for when selecting ESG options for client portfolios?

To discover the fund providers that are going above and beyond with their approach to ESG,



“People often ask, ‘What return compromises do you think you’re going to have with a climate fund?’ And I say, ‘Why do you think we’re going to compromise on returns?’”

Hugo Lavallée, Fidelity Investments Canada

WHAT'S MOST IMPORTANT TO ADVISORS WHEN CHOOSING AN ESG FUND?

Fund manager performance

91%

Reflection of values

91%

Security selection

89%

Track record

88%

Fees

81%

WP turned to readers, asking them to rate their favourite ESG funds based on five criteria: reflection of values, track record, fund manager performance, security selection and fees.

So what approach did the 5-Star Award winners take that made them stand out?

“We are very proud of our longstanding partnership with SRI pioneer Vancity Investment Management,” says Kos Lazaridis, senior vice-president, chief product officer and head of strategy at iA Clarington Investments, which was named a 5-Star winner for its Inhance Global Equity SRI fund. “We are gratified to see our trust and confidence in the abilities of this talented group of professionals rewarded with the *WP* 5-Star rating.”

Hugo Lavallée, portfolio manager of another 5-Star winner, the Fidelity Climate Leadership Funds, says, “I think we’re really hard to beat. We don’t have that many competitors that can bring what we bring to the table. I also like to think that success is due to having the right team as a whole here at Fidelity.”



Balancing values and performance

When it comes to what advisors factor in most when choosing an ESG fund, fund manager performance and reflection of values tied for the top spot – 91% of advisors said both of these criteria are either important or very important when evaluating ESG funds.

In an area like ESG, these two categories rely heavily on each other. Few know this better than Lavallée, who highlights how his own dedication to climate issues synchronizes with the values targeted by the Fidelity Climate Leadership Fund.

“The climate fund just launched in May,” he says. “It’s something that we’ve been working on for over two years. I initiated the process in Germany over two years ago by seeing how the world was changing around me – and I’m

I don’t think we’re going to compromise at all on returns.

“My family has started paying attention to our carbon budget, and I want to do the same as a portfolio manager. I’d like to have a positive message about climate change. There’s a lot of negativity, and the outcomes are really bad if we do nothing about it. But I tell clients, ‘We need solutions to make a societal transition.’”

A passion for socially responsible investing, intertwined with a commitment to service, is something that’s also important to Adam Elliott, president, CEO and national sales manager at iA Clarington Investments.

“For over a decade, iA Clarington has championed the ethical and financial benefits of ESG investing,” he says, “and we are gratified

METHODOLOGY

To discover the best ESG funds in Canada, *Wealth Professional* reached out to its network of thousands of advisors across Canada. Beginning in June, *WP* asked advisors to name the fund providers who were delivering the best ESG funds based on a combination of values, innovation and performance.

Wealth Professional received a phenomenal response, meaning that the competition for a place on the list was very tough indeed. After reviewing all the entries, *WP* whittled down the list to 14 funds that received the best scores from advisors.



“The risk-mitigation characteristics unique to our ESG process enhance our potential to deliver superior long-term performance”

Kelly Hirsch, Vancity Investment Management

very sensitive to changing consumer trends in my investment funds. If you’re trying to build a global fund, you need global solutions for global problems. And we have lots of resources that we wouldn’t have if we were purely a Canadian-centric firm. Our director of sustainable investing is in Amsterdam. We’ve got people in Australia, in Japan, in China, in Singapore, in Europe.

“What I like to tell clients is, ‘Look, I think this fund is 100% the right thing to do.’ People often ask, ‘What return compromises do you think you’re going to have with a climate fund?’ And I say, ‘Why do you think we’re going to compromise on returns?’ To use a Canadian analogy, we’re skating where the puck’s going.

to see that today, more and more investors are looking to SRI as a guiding light on their wealth creation journey.”

Jeffrey Adams, director and portfolio manager at Vancity Investment Management, which subadvises iA Clarington’s Inhance Global Equity SRI fund, adds that “our team-based, process-driven approach, coupled with the passionate commitment of our people to social and environmental responsibility, drives our success as a firm and the outcomes we’ve delivered to investors.”

Vancity and iA Clarington’s track record in socially responsible investing is an important point – 88% of advisors said track record is a critical factor when choosing an ESG fund.



71%

of respondents said reflection of values is very important when choosing an ESG fund



59%

said fund manager performance is very important when selecting an ESG fund

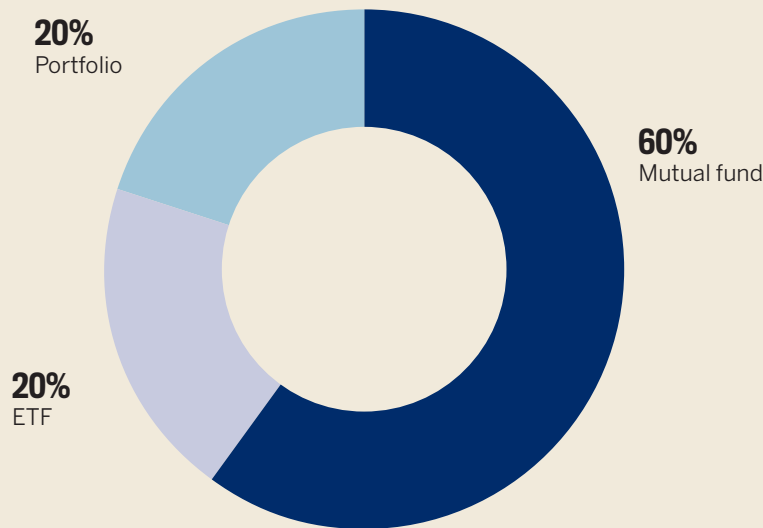


53%

said security selection is very important in an ESG fund

5-STAR AWARDS: ESG FUNDS

5-STAR ESG FUNDS BY TYPE OF FUND



“We expect this growing interest in ESG to accelerate as environmental, health and social crises continue to proliferate and inspire ethically minded citizens everywhere to become agents of positive change”

Adam Elliott, iA Clarington Investments

Even more (89%) said security selection is important – and indeed, this is an area where fund providers often seek to differentiate themselves with their approach to evaluating ESG criteria.

In Fidelity’s Climate Leadership Funds, for example, “there are oil and gas names in the portfolio, but the reason is that they deal in carbon capture,” Lavallée says. “We’re really trying to build something in which somebody will look at all 50 names and say, ‘In terms of values, I can live with that.’”

Embracing the unknown

But what of the logistics behind ESG funds? Both a changing global landscape and a challenging industry climate have had a huge impact on fund providers – and in many cases, they’ve validated the inherent benefits of ESG funds.

“The challenges of the global pandemic have validated our long-held view that the risk-mitigation characteristics unique to our multi-faceted ESG process enhance our potential to deliver superior long-term performance,” says Kelly Hirsch, head of ESG at Vancity Investment Management.

Given the surge in popularity of ESG funds over the past few years, what does the future hold for this sector?

“We expect this growing interest in ESG to accelerate as environmental, health and social crises continue to proliferate and inspire ethically minded citizens everywhere to become agents of positive change,” Elliott says.

Lavallée agrees that ESG funds are just getting started.

“It’s a journey,” he says, “and on that journey, we’re trying to get better. Dealing with a lot of the issues raised by ESG is a little bit like someone living in 1996 and experiencing the internet. So you know what the internet *is* – you might have ordered on Amazon or sent some emails – but you don’t fully comprehend how much your life is going to change over the next 25 years.”



5-Star AWARDS ESG FUNDS 2021

★ **NEI Investments**
NEI Environmental Leaders Fund

Phone: 888-809-3333
Email: neiclientservices@neiinvestments.com
Website: neiinvestments.com/pages/products/nei-global-impact-initiative



★ **Addenda Capital**
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SocieTerra Growth Portfolio

★ **Dimensional Fund Advisors**
International Sustainability Core 1 Portfolio

★ **Dynamic Funds**
Dynamic Energy Evolution Fund

★ **Fidelity Investments Canada**
Fidelity Climate Leadership Funds

★ **First Trust**
First Trust NASDAQ Clean Edge Green Energy ETF

★ **Horizons ETFs**
Horizons Global Sustainability Leaders Index ETF

★ **iA Clarington Investments**
Inhance Global Equity SRI

★ **Mackenzie Investments**
Mackenzie Global Environmental Equity Fund

★ **Portland Investment Counsel**
Portland Global Sustainable Evergreen Fund

★ **RBC Global Asset Management**
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5-STAR AWARDS: ESG FUNDS



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NEI

John Bai, SVP and chief investment officer at NEI Investments, describes 2020 as “a watershed year in many ways. Things changed from a health and environmental perspective, and in so many other ways. Not only did we have a health pandemic, we also had urgent calls for social justice from Black Lives Matter and other organizations, and a climate change crisis. That’s why I think we’re seeing such an interest in ESG. Clients are not only focused on how much money they make, but really how they make their money.”

That’s where impact investments come in. “These are investments that are made with the intention to generate positive, measurable social and environmental impact, alongside a financial return,” Bai explains. “We break this down into the three necessary components of impact: intentionality, meaning the investments seek to generate a positive social and/or environmental impact; measurability, or measuring that positive impact; and then finally, we want to see a financial return that’s in line with broader markets. More than ever, clients want to align their values with the way they invest – and we have the investment resources and tools to help them.”

These tools include the NEI Global Impact Initiative, Canada’s first suite of global impact

funds offering a choice of fixed income, balanced and equity mandates to meet a range of investor risk profiles and investment needs. Consisting of three funds co-developed with Impax Asset Management and Wellington Management, the Impact suite features the NEI Global Impact Bond Fund, NEI Global Sustainable Balanced Fund and 5-Star Award winning NEI Environmental Leaders Fund.

“First and foremost, from an equity perspective, the fund invests in companies that are providing solutions to resource scarcity,” Bai says. “This includes solutions for energy efficiency, renewable energy, waste, sustainable food and so on. This is a very intentional strategy as the world transitions to a much more sustainable economy.”

“I think one of the unique attributes of the Environmental Leaders Fund is our commitment to measuring our positive impact on an annual basis. Our impact reports are all audited by a third party, so the impact measurements are objectively assessed. There’s a very high level of accountability and transparency, built on the highest level of our commitment to responsible investments that also deliver strong returns.”

And in terms of that positive impact, the results speak for themselves.

“In 2020, for instance, NEI Environmental Leaders Fund had a net CO2 impact of avoiding almost 48,000 tons of CO2, which was the equivalent of taking over 10,000 cars off the street,” Bai says. “We saved 8.37 billion gallons of water, equivalent to the water consumption of almost 77,000 households.”

“When it comes to fixed income impact investing, we didn’t want to restrict ourselves to labelled bonds or the more traditional ‘sustainability linked’ bonds, because that’s just a very narrow definition. We engaged Wellington as a subadvisor because of the firm’s expertise and specialized approach in determining whether bonds have a positive or negative impact. We want to be able to say that we offer investments through subadvisors like Impax and Wellington that can actually measure their positive impact, while at the same time delivering all of the traditional analyses as well. We need to ensure strong portfolios through strong security selection.”

And, Bai adds, it’s precisely this fusion of professional considerations with socially responsible values that makes impact investing such a great prospect. “We want to make investments that are part of the solution to creating a much more sustainable economy and a much more sustainable world.”

WP Awards 2021

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CANADIAN OCCUPATIONAL SAFETY

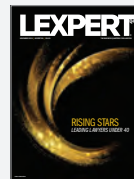
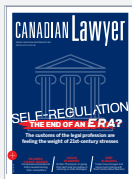
CANADIAN Lawyer

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LEXPERT

LAW TIMES

PRINT



EVENTS

AUSTRALASIAN LAW AWARDS

HR AWARDS

AMA AUSTRALIAN MORTGAGE AWARDS

Insurance BUSINESS Awards

AUSTRALIAN EDUCATION AWARDS

Insurance BUSINESS WOMEN IN INSURANCE AWARDS

NEW ZEALAND LAW AWARDS

NZMA NEW ZEALAND MORTGAGE AWARDS

CANADIAN LAW AWARDS

CMA CANADIAN MORTGAGE AWARDS

WP Awards

HR AWARDS

HRD HR Tech Awards CANADA

CANADA'S SAFEST EMPLOYERS

LEXPERT RISING STARS

HRD AWARDS

AUSTRALASIAN Lawyer IN-HOUSE LEGAL SUMMIT

CANADIAN Lawyer IN-HOUSE LAWYERS SUMMIT

CANADIAN Lawyer YOUNG LAWYERS SUMMIT

CANADIAN Lawyer WOMEN IN LAW CANADA

CANADIAN Lawyer LegalTech Summit CANADA

NZ LAWYER WOMEN IN MORTGAGE & FINANCE

HRD HR Tech Summit

HRD National HR Directors Summit

HRD National HR Summit

HRD HR Summit

HRD HR Leaders Summit

HRD HR Mental Health Summit

HRD Learning & Development Summit

HRD Employment Law masterclass

HRD Employee Engagement

Insurance TechFest

Insurance BUSINESS WOMEN IN INSURANCE SUMMIT

Insurance Women in Insurance

the educator Leaders Summit

the educator Education Mental Health Summit

WP Tech Summit

WP Women in Wealth Management

WP ADVISOR CONNECT

OCCUPATIONAL SAFETY SAFETY LEADERS SUMMIT CANADA

OCCUPATIONAL SAFETY WOMEN IN SAFETY

WOMEN IN SAFETY AUSTRALASIA

OHS Law masterclass

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PUBLISH AWARDS



TABBIES



AZBEEES



THE BIG 95



COPA



APEX



MAGGIES



EXCELLENCE AWARDS



BELL AWARDS



NMA: B2B



SYDNEY | AUCKLAND | DENVER | LONDON | MANILA | SINGAPORE | TORONTO

A WORD FROM KEY MEDIA

THANK YOU to everyone who took part in the annual Wealth Professional Awards. After a challenging year that tested the resilience of many wealth professionals and clients, these awards offer a true snapshot of the best and brightest in the wealth management and financial planning industry – those who have stepped up and offered a genuine reflection of excellence.

The Wealth Professional Awards recognize the industry's best, including financial advisors, brokerages, fund providers, BDMs and service providers. This year's awards celebrated excellence in the wealth management profession across 23 prestigious categories. It was wonderful to see such strong support for the seventh annual Wealth Professional Awards. We would like to thank everyone who submitted a nomination and acknowledge our esteemed panel of judges for lending their time and expertise to the endeavour.

The Wealth Professional Awards are produced by Key Media, which publishes *Wealth Professional* magazine and organizes a variety of awards ceremonies across Canada, where hundreds of professionals gather annually, in person or virtually, to acknowledge the best in their industry. We are proud to continue this tradition of celebrating excellence and would like to congratulate all of this year's winners and excellence awardees.

James Burton
Managing editor
Wealth Professional



Key Media is an award-winning global media company with offices around the world. Our growing portfolio of market-leading products connect business communities and product providers together in six key verticals through print, online and events.

keymedia.com

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THE BEST IN THE BUSINESS

For 2021, the Wealth Professional Awards shifted to a two-day virtual event that celebrated the industry's top performers



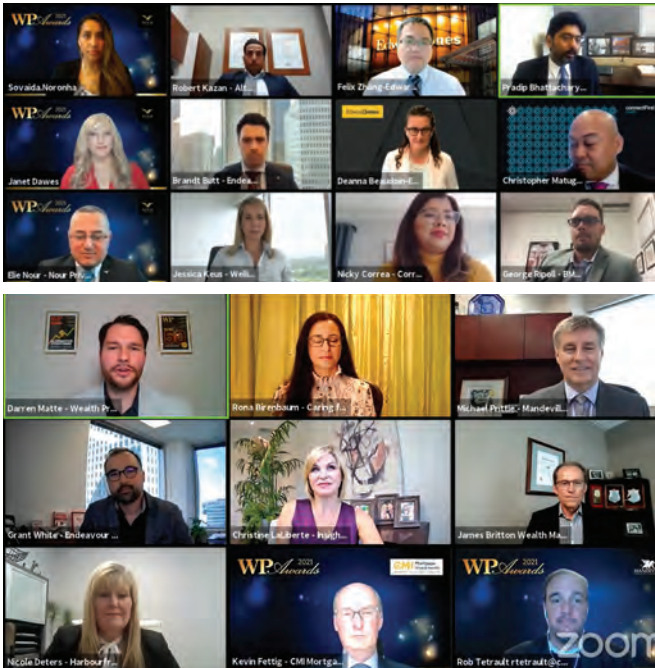
IN EARLY June, the Wealth Professional Awards recognized the industry's best during a two-day virtual event that featured not only award announcements, but also panel discussions with the various finalists. Hosted by CBC's Suhana Meharchand, the event featured a total of 23 awards being handed out to deserving financial advisors, brokerages, fund providers, BDMs and service providers.

One of the big winners on the first day was AGF Management, which netted two awards: Digital Innovator of the Year and Employer of Choice.

"We were incredibly proud to be named Digital Innovator of the Year and Employer of Choice at the 2021 WP Awards, as these

honours speak to two key drivers of our success over the past year," said Judy Goldring, president and head of global distribution at AGF Management. "Accelerating our digital transformation enabled us to effectively engage with and support our colleagues, clients and communities in the virtual environment. At the same time, our culture of empathy and flexibility enabled everyone to succeed while prioritizing their health and well-being. To be recognized for our efforts in these regards is very gratifying."

Another highlight from the first day was the continued awards streak of Richardson Wealth's Francis Sabourin. Sabourin won the ICM Asset Management Award for Advisor of the Year – Alternative



Investments, a category in which he earned a silver award last year.

“I remember it like it was yesterday, when I won my WP Award and gave my first acceptance speech,” Sabourin said. “I thought it would have been my first and last one. Since then, I have won an award in each of the last six years from three different categories. The standards are higher year after year, and I am always happy to see this fierce and friendly competition among the finalists.”

Another noteworthy win on the first day was the Harvest Portfolios Award for Female Trailblazer of the Year, which went to Jackie Porter of Carte Wealth Management. Earlier this year, Porter spoke with *WP* on why empowering women to take control of their finances is such an important area for her.

“We haven’t, in the past, given women the confidence they need,” she says. “Typically, when we talk to couples, we talk to the man, but I think that is starting to change because women are standing to inherit trillions over the next 10 years. I do a lot of work helping women, single women in particular, encouraging them to feel confident about their money.”

Rounding out the remaining awards on the first day were Brandt Butt, who took home the Nour Private Wealth Award for Rising Star Advisor of the Year; An-Lap Vo-Dignard, who won the NEI Investments Award for Advisor of the Year – Responsible Investments; Elizabeth Naumovski, who won the IFSE Institute Award for Financial Literacy Champion; Jillian Bryan, who took home the TMX Group Award for Best Active Manager – Exchange Traded Derivatives; Amy Tang, who won the Advocis Award for Young Achiever of the Year; Alain Desbiens, who was named BDM/Wholesaler of the Year; and the Rosedale Family Office, which won the CI Global Asset Management Award for Multi-

METHODOLOGY

NOMINATIONS

Nominations were solicited and received from a wide range of wealth professionals and organizations from across Canada, including financial advisors, brokerages, BDMs, fund providers and service providers. Nominations were open from December 3, 2020 to February 26, 2021 and were free of charge. Nominators were asked to provide the nominee’s contact details and a brief reason for the nomination.

RESEARCH

The Wealth Professional Awards team conducted research and drew on knowledge and information gained through *Wealth Professional* magazine to supplement the nominations received and to ensure that no one deserving of recognition was missed.

FINALISTS

Once all nominations were considered and research was complete, finalists were selected in each category (except for the Lifetime Achievement Award) and notified. All finalists were then invited to complete a detailed submission that addressed the category criteria in more detail. That submission remained confidential unless marked and was not shared with any third parties other than the judges. Finalists were announced in March 2021 on the event website and promoted in *WP* and online channels.

JUDGING

All finalist submissions were forwarded to an independent judging panel composed of investment industry leaders and senior representatives. The panel assessed and voted for the winners in each category according to the relevant criteria. Any judge with a conflict of interest in a category recused themselves from judging that category.

WINNERS

Using a simple points system to aggregate the judges’ votes, the WP Awards team identified the finalists with the top scores in each category. The winners were announced at the virtual WP Awards show on June 2-3, 2021.



Service Advisory Team of the Year.

Day two saw more lively virtual panel discussions and the presentation of many of the event's most prestigious awards, including Canadian Advisor of the Year and the Lifetime Achievement Award.

Karen Ikeda of Nicola Wealth, who ranked first on *WP*'s Top 50 Advisors list this year, took home the Mandeville Private Client Award for Canadian Advisor of the Year.

"Thank you to *Wealth Professional* for awarding me Canadian Advisor of the Year," Ikeda said in her acceptance speech. "Over the past 25 years, I have dedicated myself to growing my career in wealth management. I have been fortunate to work with some incredible clients and learn from my talented colleagues along the way. I am proud to be among this esteemed group of advisors [nominated for this award] and congratulate you all for leading our industry."

Taking home Fund Provider of the Year was Horizons ETFs, which had another banner year of bringing more unique product solutions to the marketplace.

"For us, there was a lot that went into it, but we remained top of mind to our financial advisor clients," said Steve Hawkins, president and CEO of Horizons ETFs. "We had six of the 20 top-selling ETFs, and we were tied for second in overall net sales in 2020 from an AUM perspective, so we really were top of mind relative to the big boys. [Launching] the very first psychedelics index ETF in the world, bringing this new, novel asset class to the Canadian marketplace and the world, and the awareness to the Canadian investing public, was something we thought was very important."

The event capped off with the Lifetime Achievement Award, which went to Jos Schmitt, co-founder, president and CEO of the NEO Group of Companies. Schmitt, a 30-plus-year veteran of the industry, has

been a true pioneer in establishing exchanges around the world, including founding the NEO Exchange and growing it into Canada's true alternative.

"When I was informed of winning this award, I felt honoured, proud, humbled, excited – lots of emotions, particularly for someone who has only been calling Canada home for 17 years," Schmitt said. "When you win an award like this, you try and figure out what you did that is different and unique. I think the one thing I did in my career was bring together great people who have a passion for the industry and the desire to make it better. I think that element is the key that drove this award. It is to them that I would like to dedicate it – the teams I worked with, but also all the industry stakeholders."

Other winners on day two included Northland Wealth Management, which took home the Franklin Templeton Award for Advisory Team of the Year (10 Staff or More); TWM Group, which won the AGF Award for Engagement, Loyalty and Client Care; CI Assante Wealth Management, which grabbed the Equitable Bank Award for Multi-Office Advisor Network/Brokerage of the Year; Joshua Lane, who won the Edward Jones Award for Excellence in Philanthropy and Community Service; Lisa Langley, who was named CEO of the Year; Pat Dunwoody, who won ETF Champion of the Year; and NaviPlan by Advicent, which took home the *WP* Readers' Choice Award for Best Service Provider.

Read on to find out more about all the winners and excellence awardees at the 2021 Wealth Professional Awards. Key Media and *Wealth Professional* would like to congratulate all of this year's winners and nominees, who truly exemplify excellence in the Canadian wealth management industry.



THE 2021 JUDGING PANEL

Thank you to our esteemed judges for lending their time and expertise to help recognize and celebrate excellence in the wealth management and financial planning profession



RANJAN BHADURI
CEO
Bodhi Research Group



GRANT HICKS
President
Advisor Practice
Management



ALEXA BLAIN
Managing partner
Deetken Impact



CHANTAL LAMOUREUX
President and CEO
Institut québécois
de planification
financière (IQPF)



JAMES BURRON
President
Canadian Association of
Alternative Strategies &
Assets (CAASA)



CARY LIST
Former president
and CEO
FP Canada



**SANGEETA CHO-
PRA-CHARRON**
Management consultant
Jennings Consulting



GREG POLLOCK
President and CEO
Advocis



DANIEL COLLISON
Managing partner
Advice2Advisors
Instructor
Schulich School of Business



CLAIRE VAN WYK-ALLAN
Director, head of Canada
Alternative Investment
Management
Association (AIMA)



PAT DUNWOODY
Executive director
Canadian ETF
Association

THE ADVOCIS AWARD FOR YOUNG ACHIEVER OF THE YEAR

This award recognizes a young advisor who's less than 40 years old, has more than three years of experience as an advisor and has demonstrated excellence in terms of year-over-year growth in book volume and revenue contributions, business development strategies, and overall client service and relationship management.

WINNER



Amy Tang

Desjardins Financial Security
Independent Network

EXCELLENCE AWARDEES

Adam Pukalo, PI Financial Corp.

Adam Schacter, Capital Wealth Partners – Mandeville Private Client Inc.

Darius Muica, Nour Private Wealth

Jennifer Schmid, Doherty & Bryant Financial Strategists – CWB Wealth Management

John Iaconetti, The McClelland Financial Group of Assante Capital Management

Kalee Boisvert, Kalee Boisvert Financial Services – Raymond James

Ladan Shokrgozar, Harbourfront Wealth Management

Lubaba Rukhsana, T.E. Wealth – CWB Wealth Management

Oliver Yoon, Purpose Advisor Solutions

Steven Furtado, Zagari + Simpson – Mandeville Private Client Inc.

AWARD SPONSOR



ADVOCIS

Advocis, The Financial Advisors Association of Canada, is the largest voluntary professional membership association of financial advisors in Canada, representing more than 17,000 member clients and 40 chapters across the country. Advocis provides a platform of knowledge, advocacy, community and protection, advancing the value and professionalism of financial advisors and planners in the best interest of the consumer. We offer professional designations, continuing education, industry-leading publications and membership in a chapter network with mentorship programs, study groups and practice development resources.

For more information, visit myadvocis.ca

“These industry leaders faced unprecedented challenges over the past year, and it’s wonderful to see their hard work and innovative ideas celebrated”

Greg Pollock
Advocis

THE HARVEST PORTFOLIOS AWARD FOR FEMALE TRAILBLAZER OF THE YEAR

This award recognizes a female leader in the wealth management and financial planning industry whose outstanding personal and professional achievements and role in championing women within the wealth management industry have earned them a place among the industry's best.

WINNER



Jackie Porter

Team Jackie Porter –
Carte Wealth Management

EXCELLENCE AWARDEES

Erin Roy, Edward Jones

Jennifer Tozser, Tozser Wealth Management – National Bank Financial

Julia Chung, Spring Planning

Julie Shipley-Strickland, Julie Shipley-Strickland Wealth & Risk Management – Wellington-Altus Private Wealth

Kathy Sager, Canaccord Genuity Wealth Management

Laurie Bonten, Wellington-Altus Private Wealth

Marie-Hélène Lapalme, iA Private Wealth

Nicole Deters, Harbourfront Wealth Management

Ruth Ashton, Polson Bourbonniere Derby Wealth Management – iA Private Wealth

Tina Tehranian, Assante Capital Management

AWARD SPONSOR



HARVEST PORTFOLIOS

At Harvest, our guiding principles are premised on building wealth for our clients through ownership of strong businesses that have the potential to grow and generate steady income over the long term. Founded in 2009, Harvest manages over \$1.4 billion in assets for Canadian investors. We offer equity-based mandates with clear objectives through income- and growth-oriented ETF portfolios.

For more information, visit harvestportfolios.com

“Having an award that recognizes different professionals for their strengths allows the industry to learn from the best of the best, which makes the entire financial industry better”

David Wysocki
Harvest Portfolios Group

THE AVENUE LIVING ASSET MANAGEMENT AWARD FOR PORTFOLIO/DISCRETIONARY MANAGER OF THE YEAR

This award recognizes a portfolio manager who, over the last 12 months, has demonstrated excellence in year-over-year growth in book volume and revenue contributions, business development strategies, overall client service and relationship management, added value to the brand, and results achieved by product offerings.

WINNER



Jennifer Black

Access Private Wealth –
Mandeville Private Client Inc.

EXCELLENCE AWARDEES

Arthur Salzer, Northland
Wealth Management

Colin Ryan, Wellington-Altus
Private Wealth

Francis Sabourin, Richardson Wealth

James Gauthier, JustWealth

John (Jay) D. Nash, Nash Family
Wealth Management – National Bank
Financial

Kevin Haakensen, PWM Private
Wealth Counsel – iA Private Wealth

Marc Dalpé, DalpéMilette Team –
Richardson Wealth

Martin Pelletier, Wellington-Altus
Private Counsel

Mary Hagerman, The Mary Hagerman
Group at Raymond James

Stéphane Massé, National Bank
Financial Wealth Management

Susyn Wagner, Wagner Investment
Team – CIBC Wood Gundy

AWARD SPONSOR



**AVENUE LIVING
ASSET MANAGEMENT**

Passionate about investing in the everyday, Calgary-based Avenue Living has grown rapidly over the past 15 years to over \$2 billion in assets under management across five investment vehicles. Avenue Living has built a strong platform with the goal to continue its exponential growth pattern to be the best-in-class workforce housing provider in Canada and the United States.

For more information, visit avenuelivingam.com

“We believe in recognizing hard work, excellence, innovation and leadership – values that we continually cultivate within our staff and organization”

Jason Jogia
Avenue Living Asset Management

THE EDWARD JONES AWARD FOR EXCELLENCE IN PHILANTHROPY AND COMMUNITY SERVICE

This award recognizes an advisor or advisory team whose outstanding contributions of time, leadership and financial support over a sustained period of time, beyond normal expectations, have made a significant impact in the receiving causes or communities.

WINNER



Joshua Lane
Kaspardlov & Associates

EXCELLENCE AWARDEES

Aaron Ruston

Purposed Financial

An-Lap Vo-Dignard

The Vo-Dignard Provost Group

David Little

Little Wealth Management –
iA Private Wealth

Gianni Crivello

TD Private Investment Advice

John Nicola

Nicola Wealth

Jonathan Ross

Richardson Wealth

Mark Henry Chau

TD Private Investment Advice

Marvin J. Schmidt

The Schmidt Investment Group –
CIBC Private Wealth

Michelle Hastick-Cowell

Mandeville Private Client Inc.

Sheron Lau

Research Capital Corp.

Tina Tehranchian

Assante Capital Management



MICHELLE HASTICK-COWELL

Senior Investment Advisor
Mandeville Private Client Inc.



FEATURED WINNER

Michelle Hastick-Cowell

MICHELLE HASTICK-COWELL has achieved more than most of us can dream of. Not only has she conquered the world of sports, but she is also one of the most respected figures in Canada's financial sector. As a track and field star, Hastick-Cowell has represented her country at the World University Games, the Francophone Games, the Commonwealth Games, the World Championship Games and, most notably, the 2000 Sydney Olympics. To date, she is one of the most decorated Canadian triple jumpers in history and has achieved incredible feats, such as winning Canada's first-ever international triple jump medal and being the first female Canadian to surpass 14 metres.

Hastick-Cowell has used her athletic spirit and team-first mentality to achieve greatness both on and off the field. For the last 20 years, she has worked hard to provide investment and financial advice for the benefit of others. The pursuit of career success has led Hastick-Cowell to be selected as one of *Wealth Professional's* Women of Influence. Additionally, she competed as the only female finalist against six other advisors in HollisWealth's Epic Challenge, where she was tasked with discussing an industry-related topic. Her choice to speak about the industry-wide implementation of CRM2 led Hastick-Cowell to be selected the winner in a landslide by her peers and a panel of judges that included Marshall Goldsmith and Twitter co-founder Biz Stone. She's a proud leader in her field and has reached spectacular heights because of her drive and people-focused mentality. Currently, she holds the title of senior investment advisor at Mandeville Private Client Inc.

Hastick-Cowell had this to say about her investment dealership: "Why Mandeville? In my world, the best train with the best. There's no one else in Canada who has done what Michael Lee-Chin has done – truly democratizing this whole entire industry and showing everybody how to become wealthy. When I was an athlete, I trained with the best. I went to Louisiana. I went to Texas. I knew what it took to become the best. This is why I joined Mandeville – in order to become the best and show people that path you have to be with the best."

Hastick-Cowell's professional accomplishments are enough to warrant her celebration, but it is equally her values and community engagement efforts that deserve applause. She is a firm believer that the gifts of time, knowledge and wisdom are priceless, and for those reasons, she shares her voice through motivational speaking engagements with a variety of organizations, charities and BKIFG, where she is the vice-president of wealth and strategic management. She and her team also contribute an astounding 1,000 volunteer hours to their community through their weekly commitment to charitable organizations. As if that weren't impressive enough, they also make an effort to perform random acts of kindness for those in need and give everything from groceries for a hungry family to gift cards for the homeless. It is these charitable efforts that have led Hastick-Cowell to be recognized as an excellence awardee for the Edward Jones Award for Philanthropy and Community Service. Truly, she is a source of inspiration, strength and goodness for her team, her family, her community and her industry.

For more information, visit mandevilleinc.com.

AWARD SPONSOR



EDWARD JONES

Edward Jones is a full-service investment dealer with more than 850 financial advisors in Canadian communities from coast to coast. A member of the Investment Industry Regulatory Organization of Canada and the Canadian Investor Protection Fund, the firm is also a participating organization in the Toronto Stock Exchange. Edward Jones has been ranked number one for seven consecutive years in J.D. Power's Full Service Investor Satisfaction Study (2013–2019).

For more information, visit edwardjones.ca

"Giving back to the communities we live in is an important and beautiful part of our culture at Edward Jones, and we look forward to hearing from award-winning advisors on how their contributions, leadership and support have helped philanthropic causes, as well as their brand and businesses"

David Gunn
Edward Jones

THE ICM ASSET MANAGEMENT AWARD FOR ADVISOR OF THE YEAR - ALTERNATIVE INVESTMENTS

This award recognizes an advisor who, over the last 12 months, has demonstrated excellence in terms of knowledge and understanding of alternative investment opportunities, commitment to client education on alternative investments, approach to regulatory compliance, business development strategies, and overall client service and relationship management.

WINNER



Francis Sabourin
Richardson Wealth

EXCELLENCE AWARDEES

- Arthur Salzer**, Northland Wealth Management
- Carolyn Seaforth**, Pinnacle Wealth Brokers
- Darcie Crowe**, Canaccord Genuity Wealth Management
- Gloria Malek**, The Malek Group – TD Wealth Private Investment Advice
- Ida Khajadourian**, Richardson Wealth
- Klint Rodgers**, Access Capital Advisors
- Leo Shekhter**, Shekhter Financial – Aligned Capital Partners
- Michael Hayhoe**, Hayhoe Team – Mandeville Private Client Inc.
- Rory O'Connor**, Richardson Wealth
- Travis Forman**, Harbourfront Wealth Management

AWARD SPONSOR



ICM ASSET MANAGEMENT

ICM is a registered alternative investment fund manager and portfolio manager focused on owning, operating and investing in real assets. We offer retail, private client and institutional investors an array of private investment opportunities focused on real estate, private equity, private debt and infrastructure strategies.

Our goals are simple: We strive to preserve wealth and generate attractive risk-adjusted returns while providing the highest level of client service.

Today, we manage more than \$1 billion worth of assets across numerous investment vehicles and advisory relationships and have considerable experience in originating, structuring, and financing investment transactions and managing risk in alternative assets.

For more information, visit icmassetmanagement.com

“Wealth Professional has become a leader in recognizing advisors who excel in their field, so it is important to us that we support the celebration of their achievements”

Michael Baker
ICM Asset Management

THE IFSE INSTITUTE AWARD FOR FINANCIAL LITERACY CHAMPION

This award recognizes an exceptional finance professional who has demonstrated leadership and a commitment to bettering the lives of individuals and families by promoting financial literacy and actively working to educate members of their community.

WINNER



Elizabeth Naumovski
Caldwell Securities

EXCELLENCE AWARDEES

- Heather Holjevac**, Holjevac Financial Group
- Jackie Porter**, Team Jackie Porter – Carte Wealth Management
- Jason Hunt**, Alterna Wealth
- Luc Girard**, Desjardins
- Matthew Ablakan**, Millennial's Choice
- Njideka Harris-Eze**, T.E. Wealth – CWB Wealth Management
- Robyn K. Thompson**, Castlemark Wealth Management
- Sonia LeRoy**, LeRoy Wealth Management Group – IPC Securities
- Tracey Bissett**, Bissett Financial Fitness
- Tracey Lundell**, Sea Glass Wealth Advisory – Harbourfront Wealth Management

AWARD SPONSOR



YOUR PARTNER IN
FINANCIAL SERVICES EDUCATION
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L'ÉDUCATION DES SERVICES FINANCIERS

IFSE INSTITUTE

IFSE is the educational arm of The Investment Funds Institute of Canada (IFIC) and a leader in online learning delivery. We are dedicated to helping Canadians improve their financial literacy through best-in-class financial education and support. As a not-for-profit organization, we make our training affordable to ensure that financial education is widely accessible.

For more information, visit ifse.ca

“It’s wonderful to have something positive to celebrate and to recognize all the hard work industry professionals have put in to make sure the sector continues to function effectively and clients are well looked after”

Christina Ashmore
IFSE Institute

THE MANDEVILLE PRIVATE CLIENT AWARD FOR CANADIAN ADVISOR OF THE YEAR

This award recognizes the most outstanding advisor in Canada working in an advisory firm or team (regardless of business size and model), who has demonstrated excellence in year-over-year growth in book volume and revenue contributions, business development strategies, and overall client service and relationship management.

WINNER



Karen Ikeda
Nicola Wealth

EXCELLENCE AWARDEES

Chad Larson, MLD Wealth Management Group – Canaccord Genuity Wealth Management

Christine LaLiberté, Insightful Wealth Group – Manulife Securities Inc.

Elie Nour, Nour Private Wealth

Faisal Karmali, Popowich Karmali Advisory Group – CIBC Wood Gundy

Ida Khajadourian, Richardson Wealth

Jamie Suprun, Suprun Wealth Management – iA Private Wealth

Jason Polsinelli, Polsinelli Financial Advisory Group

Michael Comeau, Edward Jones

Richard Rampersad, Manulife Securities Inc.

Rob Tétrault, Tétrault Wealth Advisory Group – Canaccord Genuity Wealth Management

Todd Degelman, Wellington-Altus Private Wealth

AWARD SPONSOR



MANDEVILLE PRIVATE CLIENT

At Mandeville, your interests always come first when we suggest solutions or investment approaches. We are dedicated to conducting business with the utmost transparency, professionalism and integrity. We are committed to creating and preserving your wealth.

For more information, visit mandevilleinc.com

“As a firm, we are proud of our association with the WP Awards and of our continued sponsorship of the Mandeville Advisor of the Year Award. It is a great opportunity to network and share ideas and best practices. It is also important to come together as an industry to celebrate our collective achievements and milestones”

Diana Oddi
Mandeville Private Client Inc.

THE NEI INVESTMENTS AWARD FOR ADVISOR OF THE YEAR - RESPONSIBLE INVESTMENTS

This award recognizes an advisor who, over the last 12 months, has demonstrated excellence in knowledge and understanding of socially responsible investments (SRI), a commitment to educating their clients and the industry on SRI opportunities, and overall client service and relationship management.

WINNER



An-Lap Vo-Dignard
The Vo-Dignard Provost Group

EXCELLENCE AWARDEES

Cory Sheehan
Edward Jones

Francis Sabourin
Richardson Wealth

François Guy
CIBC Wood Gundy

Hussain Ahmad
Zagari + Simpson – Mandeville Private Client Inc.

Lyne Larochelle
Investia Financial Services

Sébastien St-Hilaire
Desjardins Securities

Shane Borthwick
Investia Financial Services

Sonia LeRoy
LeRoy Wealth Management Group – IPC Securities

Sue May Talbot
Genus Capital Management

Tim Nash
Good Investing

AWARD SPONSOR



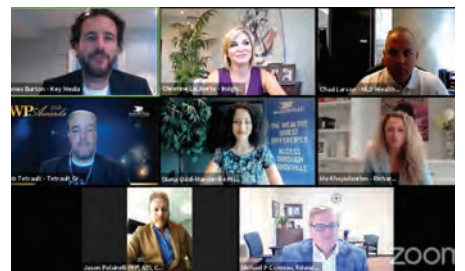
NEI INVESTMENTS

NEI Investments is a Canadian asset manager committed to providing focused investment solutions advised by best-of-breed, independent portfolio managers. NEI delivers disciplined, active asset management with a longstanding focus on environmental, social and governance factors, and a well-defined corporate engagement process designed to create sustainable long-term value. NEI is a wholly owned subsidiary of Aviso Wealth, a national integrated financial services company with more than \$90 billion in assets.

For more information, visit neiinvestments.com

“Investors place tremendous trust in the people who help them manage, care for and empower their money, and it’s important to acknowledge those in our industry who do that job well”

David Rutherford
NEI Investments





FEATURED WINNER



The Vo-Dignard Provost Group

SEVERAL YEARS AGO, An-Lap Vo-Dignard and Ian Provost, the two associates of the VP Group, determined it was important to develop ESG portfolio management expertise in their practice. It's important for them to give back, and they're very involved in philanthropy. They support several causes and also are on the boards of the Montreal Heart Institute Foundation, the Papillon Foundation, the Bruny Surin Foundation and the Jasmin Roy & Sophie Desmarais Foundation.

Therefore, Vo-Dignard and Provost thought it was important to make investment choices that were in line with their personal values while still maximizing the risk-adjusted returns of their clients' investments. Both hold the Responsible Investment Specialist designation and encourage their team members to earn it as well. Vo-Dignard has taken a Harvard Business School online course on sustainable business strategy, and the team

has attended several ESG-related conferences in both Montreal and New York.

To add even more to the team's strength, they recently hired in their analyst team someone who had prior experience working in climate change at the Caisse de dépôt et placement du Québec (CDPQ). VP Group also manages the OPUS Private Fund exclusively for their clients, which applies ESG criteria and has a 5-star rating from Morningstar.

These efforts were recognized this year when the VP Group won the NEI Investments Award for Advisor of the Year – Responsible Investments.

Over the years, the VP Group has developed a specific ESG expertise that now allows them to "do well while doing good" for their clients.

For more information, visit vpbnc.ca.

THE NOUR PRIVATE WEALTH AWARD FOR RISING STAR ADVISOR OF THE YEAR

This award recognizes an advisor who, in their first three years in the business, has demonstrated excellence in terms of year-over-year growth in book volume and revenue contributions, business development strategies, and overall client service and relationship management.

WINNER



Brandt Butt

Endeavour Wealth Management –
iA Private Wealth

EXCELLENCE AWARDEES

Christopher Matugas, Connect First Private Wealth

Cody Gordon, Versus Financial – National Bank Financial Wealth Management

Deanna Beaudoin, Edward Jones

Felix Zhang, Edward Jones

George Ripoll, BMO Private Wealth

Janet Dawes, Green Private Wealth – Harbourfront Wealth Management

Jessica Keus, Wellington-Altus Private Wealth

Nicky Correa, CorrWealth Management

Pradip Bhattacharya, Edward Jones

Robert Kazan, Alterna Wealth

AWARD SPONSOR



NOUR PRIVATE WEALTH

Nour Private Wealth is an independent wealth management firm specializing in meeting the needs of a growing number of high-net-worth private clients and select corporate investors.

At NPW, we realize that all clients are different, and their investment and wealth planning needs evolve. Our advisors are equipped to provide the expertise needed across all facets of the wealth management spectrum, ranging from portfolio construction and retirement, tax, and estate planning right up to insurance and private capital.

NPW advisors manage portfolios using a diverse mix of asset classes, delivering strong risk-adjusted returns while providing the highest personalized client service level.

For more information, visit npw.ca

“The Wealth Professional Awards is more than just a pat on somebody’s shoulder or a boost of ego. It recognizes advisors’ hard work and gives confidence in their clients and pride to the employees and team”

Elie Nour
Nour Private Wealth

THE TMX GROUP AWARD FOR BEST ACTIVE MANAGER - EXCHANGE-TRADED DERIVATIVES

This award recognizes an advisor who is actively implementing Canadian exchanged-traded derivatives in their book of business and who, over the last 12 months, has demonstrated excellence in a commitment to client education on exchange-traded derivatives, year-over-year growth in book volume and revenue contributions, business development strategies, and overall client service and relationship management.

WINNER



Jillian Bryan

TD Wealth Private
Investment Advice

EXCELLENCE AWARDEES

Avin Mehra
CIBC Wood Gundy

Greg Flower
Red Barn Investment Counsel

Ian Po
RBC Dominion Securities

Idrees Baksh
Larente Baksh & Associates –
TD Wealth Private Investment Advice

Martin Gendron
Desjardins Gestion de Patrimoine

AWARD SPONSOR



TMX GROUP

TMX Group operates global markets and builds digital communities and analytic solutions that facilitate the funding, growth, and success of businesses, traders, and investors.

TMX Group's key operations include the Toronto Stock Exchange, TSX Venture Exchange, TSX Alpha Exchange, the Canadian Depository for Securities, Montréal Exchange, Canadian Derivatives Clearing Corporation and Trayport, which provide listing markets, trading markets, clearing facilities, depository services, technology solutions, data products and other services to the global financial community.

TMX Group is headquartered in Toronto and operates offices across North America (in Montreal, Calgary, Vancouver and New York), as well as in key international markets, including London and Singapore.

For more information, visit tmx.com

“This award is important because it highlights investment advisors who utilize options in helping their clients with their investment strategies to increase income and reduce portfolio risk”

Richard Ho
TMX Group

BDM/WHOLESALER OF THE YEAR

This award recognizes a BDM or wholesaler who, over the last 12 months, has provided superior service to advisors and demonstrated excellence in communication and accessibility, understanding of advisors' businesses, product knowledge, contributing value to advisors, year-over-year growth, business development strategies, and overall client service and relationship management.

WINNER



Alain Desbiens
BMO Global Asset Management

EXCELLENCE AWARDEES

Clarke Haynes
Canada Life

Elizabeth Dykes
Bridgeway Asset Management

Emily Newman
Avenue Living Asset Management

Krista Hicks
Horizons ETFs

Patrick Graham
Franklin Templeton

Philip Douglas
Harvest ETFs

Reed Pettinger
Mackenzie Investments

Ryan Cipolla
Sun Life Global Investments

Sara Dowlatshahi
Dynamic Funds

ETF CHAMPION OF THE YEAR

This award recognizes a wealth professional who is actively implementing ETFs in their book of business or practice or who, over the last 12 months, has displayed a commitment to advancing the ETF industry with efforts to innovate, promote and communicate the value of ETFs to investors and the industry.

WINNER



Pat Dunwoody
Canadian ETF Association

EXCELLENCE AWARDEES

Bruce Cooper
TD Asset Management

Kevin Prins
BMO Global Asset Management

Lisa Lake Langley
Emerge Canada

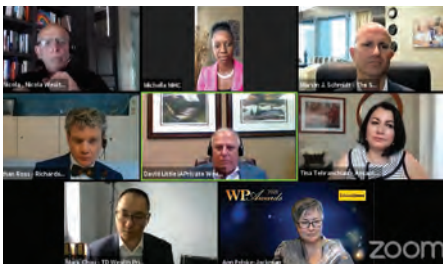
Mark Noble
Horizons ETFs

Mary Hagerman
The Mary Hagerman Group at Raymond James

Michael Cooke
Mackenzie Investments

Som Seif
Purpose Financial

Tyler Mordy
Forstrong Global Asset Management



LIFETIME ACHIEVEMENT IN THE WEALTH MANAGEMENT INDUSTRY

This award recognizes and celebrates a leading figure who has contributed much to the advancement of the wealth management industry in Canada. It acknowledges an individual with an established history of distinguished service to the wealth management profession, who has exhibited leadership and provided inspiration to others while keeping the interests of the profession at the top of their priorities, as evidenced by their accomplishments.

RECIPIENT



Jos Schmitt

Co-founder, president and CEO
NEO Group of Companies

“Another important element in a fulfilling life is giving back to other people. If you are successful, you have to share some of that success and allow other people to become successful”

Jos Schmitt
NEO Group of Companies

CEO OF THE YEAR

This award recognizes a CEO whose exceptional leadership over the last 12 months has brought their organization to a new level of growth and success and stimulated the wealth management industry. Criteria include leadership of workforce, corporate growth, performance and positive financial results, and commitment to corporate values and to the overall wealth management industry.

WINNER



Lisa Lake Langley
Emerge Canada

EXCELLENCE AWARDEES

- Bill Packham**, Aviso Wealth
- Dan Daviau**, Canaccord Genuity Wealth Management
- David Gunn**, Edward Jones Canada
- Kathy Bock**, The Vanguard Group
- Kevin Gopaul**, BMO Global Asset Management
- Kurt MacAlpine**, CI Global Asset Management
- Michael Kovacs**, Harvest ETFs
- Michael Lee-Chin**, Mandeville Private Client Inc.
- Som Seif**, Purpose Financial
- Steve Hawkins**, Horizons ETFs



FEATURED WINNER

Lisa Lake Langley Emerge Canada

LISA LANGLEY, founder and CEO of Emerge Canada, has returned strongly to the Canadian investment scene, where she has been a well-known industry figure. It has been said that if it's new and it's difficult to do, then Lisa Langley is likely involved.

Langley previously won awards for product innovation and advisory support. After 23 years in Toronto, she took a position abroad and then in the US. Ten years later, she is back in Toronto, and true to her legacy of leading with innovation. Langley made a splash this year, winning the CEO of the Year Award and receiving a nomination for ETF Champion of the Year as she continues to support the Canadian ETF landscape.

Emerge started from scratch, assembled a small team of experts and hired ARK Invest as the subadvisor for its Emerge ARK ETFs. Against all odds, the Emerge team launched five ETFs simultaneously on July 29, 2019.

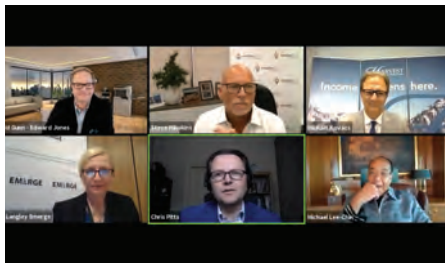
Emerge identified a gap for truly actively managed, research-oriented innovation funds/ETFs. The Emerge team took a chance, knowing they would not be able to promote

their performance for a year, knowing they had one shot at making an impression in the minds of advisors and investors.

Before the one-year performance release, the world experienced a global pandemic and market crash. Emerge's ETFs in disruptive technologies experienced a decline in this risk-off period. Still, they then began to lead the way out of the fog. For its first anniversary, Emerge was able to share the incredible performance. With the support of a fantastic team of business partners, the company accelerated its marketing message and began to gain traction in assets.

Emerge jumped to the top of the leaderboard for performance and asset growth, expanding from approximately \$15 million at the end of 2019 to \$204 million by year-end – a tremendously successful team achievement and the proper way for Langley to return to Canada. Emerge continues to work towards launching new strategies to add value and provide support and service to the advisors who are the backbone of this industry.

For more information, visit emergecm.ca.



THE AGF AWARD FOR ENGAGEMENT, LOYALTY AND CLIENT CARE

This award recognizes an advisory team or office that has displayed excellence over the last 12 months in maintaining consistent and sustainable customer service standards; a commitment to product offerings, product knowledge and education; innovation in service; and a reflection of client strategy in business success.

WINNER



TWM Group

EXCELLENCE AWARDEES

Britton Wealth Management and Planning Consultants

Carte Wealth Management

Enhanced Wealth Management – Wellington-Altus Private Wealth

Flagstone Financial Group – iA Private Wealth

Little Wealth Management Group – iA Private Wealth

Sager Financial Group – Canaccord Genuity Wealth Management

The Martin Advisory Group

The RaeLipskie Partnership

Zagari+Simpson – Mandeville Private Client Inc.

AWARD SPONSOR



AGF

Founded in 1957, AGF Management Limited (AGF) is a diversified global asset management firm with retail, institutional, alternative and high-net-worth businesses. As an independent firm, we strive to help investors succeed by delivering excellence in investment management and providing an exceptional client experience.

Being an independent firm has allowed us to make strategic acquisitions that improve our client service experience and enable us to offer new and innovative products while enhancing our research capabilities.

Our suite of diverse investment solutions extends globally to a wide range of clients, from individual investors and financial advisors to institutions, including pension plans, corporate plans, sovereign wealth funds, endowments and foundations.

For more information, visit agf.com

“It’s always important to recognize those who stand out from the crowd, and while the pandemic prevents us from coming together in person this year, it can’t – and won’t – stop us from showcasing the best our industry has to offer”

Frédéric Poitras
AGF



FEATURED WINNER



TWM Group

AS THE WINNER of the coveted AGF Award for Engagement, Loyalty and Client Care, TWM Group knows the value of a truly client-centric approach.

“We stand for a comprehensive service proposition aimed to help our clients reach their goals with peace of mind,” explains Nader Hamid, co-founder of TWM Group. “Our investment committee’s research and analysis help us build the most robust portfolios in a fast-changing environment. In 2020, our exposure to alternative investments helped us navigate the pandemic crisis. Our meticulous due diligence process ensures each position has a sound economic rationale, clear visibility and a sound legal structure.”

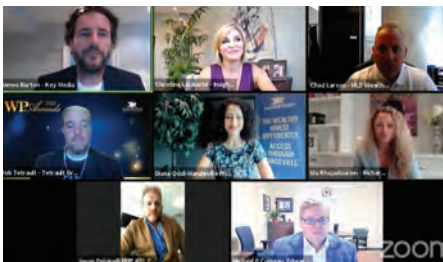
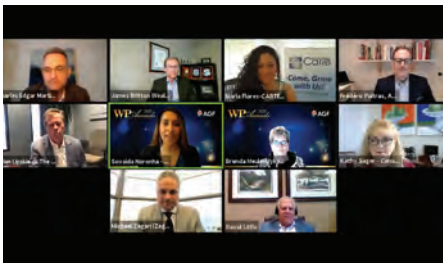
Hamid also explains TWM Group’s proposition involving comprehensive services and improved efficiency. “We offer portfolio management, retirement and estate planning,

tax minimization, cash flow planning, business succession planning, and benefits and pension administration. In 2020, we adopted one of the world’s leading CRM platforms in financial services to improve operational efficiency and ensure our service goes smoothly. Last year, we also produced a new video series addressing current events. Our goal is to make sense of all the media noise, especially when there was a risk of media overload anxiety.”

These efforts gave TWM Group the versatility to go above and beyond in client care. The team often adapts their operations to individual cases, demonstrating why their approach is such a winning one.

“Only through very efficient operations can we go that extra step,” Hamid says.

For more information, visit twmgroup.ca.



THE AGF AWARD FOR ENGAGEMENT, LOYALTY AND CLIENT CARE



FEATURED WINNER



Carte Wealth Management Inc.

THE ACCOLADES for Carte Financial Group continue to pour in. In addition to being recognized by *Investment Executive* as the number-one independent investment dealer for the third year in a row, Carte Wealth Management has also received an excellence award at the Wealth Professional Awards.

Carte's founder and CEO is Kirk Purai. Having achieved membership in the international association Million Dollar Round Table, Purai envisioned a company to support independent advisors. He built Carte to provide advisors the freedom to choose how they run their own practice with the strength of an established, visionary organization behind them, supporting whatever they need.

Carte's goal is to provide the ultimate advisor experience. In 2018, they were the first independent mutual fund dealer with an internal marketing department dedicated solely to the advisor's marketing needs. Advisors can access customized solutions, including professional marketing, social media content, website design and overall media management.

In 2019, Carte became the first

mutual fund dealer with a completely digital platform, providing leading-edge technology through a back office with the products and services that advisors and clients demand. This year, Carte is out front again, leading their peers as the first to offer liquid alternatives.

Key to the company's stellar growth is their personal touch with advisors and clients. Carte has been able to stay true to their core values of care, trust and integrity at every touchpoint.

Carte Financial Group has two subsidiaries: Carte Risk Management Inc., an insurance MGA, and Carte Wealth Management Inc., an independent mutual fund dealer that is licensed nationally. Carte Wealth Management is also registered as an exempt market dealer.

Carte advisors enjoy true independence with the powerful support and scale of an industry leader. This is the success strategy every entrepreneur needs. Carte is committed to continue being Canada's number-one choice for independent advisors.

For more information, visit cartefinancial.com.

THE EQUITABLE BANK AWARD FOR MULTI-OFFICE ADVISOR NETWORK/BROKERAGE OF THE YEAR

This award recognizes an advisory network or brokerage that has demonstrated excellence over the last 12 months in year-over-year AUM growth, employee value proposition (including business development support, marketing support, education, training and philanthropy), growth and innovation strategy, and industry reputation.

WINNER



**CI Assante Wealth
Management**

EXCELLENCE AWARDEES

**Canaccord Genuity Wealth
Management**

CIBC Wood Gundy

Edward Jones

iA Private Wealth

Mandeville Private Client Inc.

Nour Private Wealth

RBC Dominion Securities

Wellington-Altus Private Wealth

AWARD SPONSOR



EQUITABLE BANK

Equitable Group Inc. is a growing Canadian financial services business that operates through its wholly owned subsidiary, Equitable Bank. Equitable Bank, Canada's Challenger Bank™, has grown to become the country's ninth largest independent Schedule I bank through its proven branchless approach and customer service focus in providing residential lending, commercial lending and investment solutions to Canadians.

EQ Bank, the digital banking platform offered by Equitable Bank, provides state-of-the-art digital banking services. The EQ Bank Savings Plus Account reimagines banking for Canadians by offering the functionality of a chequing account to perform daily banking with ease, as well as a great everyday interest rate to help transactional balances grow into bigger savings. From unlimited Interac® e-transfers and bill payments to payroll deposits and no monthly fees, everyday banking is now a richer prospect for Canadians.

For more information, visit
equitablebank.ca

“Being a sponsor for the Wealth Professional Awards allows us to recognize the financial advisors who have supported us through this truly unusual year”

Damon Knights
Equitable Bank



THE FRANKLIN TEMPLETON AWARD FOR ADVISORY TEAM OF THE YEAR (10 STAFF OR MORE)

This award recognizes an advisory team or office with 10 staff or more (including full-time equivalents, advisors and support staff) that has demonstrated excellence over the last 12 months in year-over-year AUM growth, employee value proposition (including business development support, marketing support, education, training and philanthropy), and growth and innovation strategy.

WINNER



Northland Wealth Management

EXCELLENCE AWARDEES

Alterna Wealth

Brassard Goulet Yargeau, Services financiers intégrés – iA Private Wealth

Hemmett Anseeuw & Associates – Harbourfront Wealth Management

Lawton Partners Wealth Management

Nour Private Wealth

Popowich Karmali Advisory Group – CIBC Wood Gundy

PWM Private Wealth Counsel – iA Private Wealth

The McClelland Financial Group of Assante Capital Management

AWARD SPONSOR



FRANKLIN TEMPLETON

FRANKLIN TEMPLETON

Franklin Templeton is a global leader in investment management with clients in over 170 countries. Here in Canada and abroad, we are dedicated to one goal: delivering exceptional asset management for our clients.

At the core of our success is our multiple independent investment teams, each with a focused area of expertise, from traditional to alternative strategies and multi-asset solutions. All of these investment teams share a common commitment to excellence grounded in rigorous, fundamental research and robust, disciplined risk management. This expertise in Canada, combined with extensive global resources and a focus on excellence, has made us a trusted partner to generations of advisors and investors.

For more information, visit franklintempleton.com

“This event puts a spotlight on the important contributions wealth managers are making beyond the client sphere in the form of philanthropy, community service and financial literacy”

Liz Bouthillier
Franklin Templeton

THE CI GLOBAL ASSET MANAGEMENT AWARD FOR MULTI-SERVICE ADVISORY TEAM OF THE YEAR

This award recognizes an advisory team offering a full suite of services, including but not limited to insurance, succession planning, investments, tax and estate planning, mortgages, and retirement planning. Criteria include year-over-year AUM growth, variety of products and services, business development strategies, and overall client service and relationship management.

WINNER



ROSEDALE
FAMILY OFFICE

The Rosedale Family Office – Wellington-Altus Private Wealth

EXCELLENCE AWARDEES

Allen Private Wealth Group – iA Private Wealth

Caring for Clients

Longevity Achieved

Polson Bourbonniere Derby Wealth Management – iA Private Wealth

RT Mosaic Wealth Management

The McClelland Financial Group of Assante Capital Management

The Racine-Marcotte Advisory Group at RBC Wealth Management Dominion Securities

Woodgate Financial

Zagari+Simpson – Mandeville Private Client Inc.

AWARD SPONSOR



CI GLOBAL ASSET MANAGEMENT

CI Global Asset Management (CI GAM) is one of Canada's largest investment management companies with more than 100 investment professionals with extensive expertise navigating multiple markets. We offer a curated collection of the traditional and alternative strategies you want with the performance you need to achieve your unique goals. We are committed to investment excellence and focus on exceeding expectations every day.

For more information, visit ci.com/en

“At CI, we strongly believe in the value of advice, and it is important to recognize these efforts and acknowledge how that advice has contributed to help clients achieve their goals”

Jennifer Sinopoli
CI Global Asset Management

THE CMI MORTGAGE INVESTMENTS AWARD FOR ADVISORY TEAM OF THE YEAR (FEWER THAN 10 STAFF)

This award recognizes an advisory team or office with fewer than 10 staff (including full-time equivalents, advisors and support staff) that has demonstrated excellence over the last 12 months in year-over-year AUM growth, employee value proposition (including business development support, marketing support, education, training and philanthropy), and growth and innovation strategy.

WINNER



Wealth Management
Dominion Securities

The Racine-Marcotte Advisory Group at RBC Wealth Management Dominion Securities

EXCELLENCE AWARDEES

**Britton Wealth Management and
Planning Consultants**

**Capital Wealth Partners –
Mandeville Private Client Inc.**

Caring for Clients

**Dekker Hewett Group – Canaccord
Genuity Wealth Management**

**Endeavour Wealth Management –
iA Private Wealth**

Gilman Deters Private Wealth

**Insightful Wealth Group –
Manulife Securities Inc.**

**Tétrault Wealth Advisory Group –
Canaccord Genuity Wealth
Management**

**The Waterfront Group at
Wellington-Altus**

AWARD SPONSOR



CMI MORTGAGE INVESTMENTS

Founded in 2005 as a family-owned mortgage brokerage, CMI Financial Group (CMI) has grown to become a multi-faceted, award-winning leader in the Canadian non-bank financial services market.

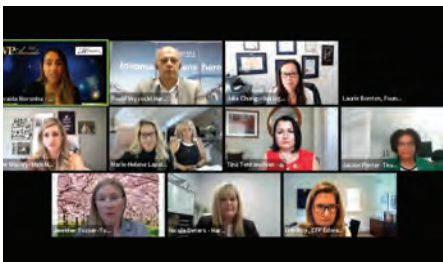
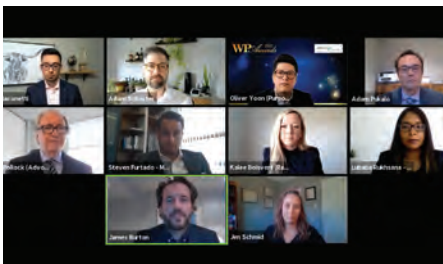
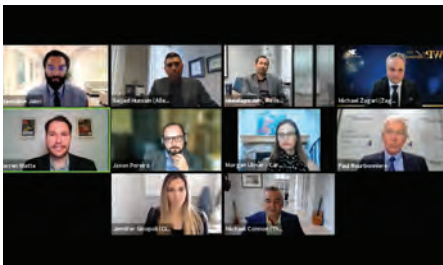
CMI Mortgage Investments, established in 2011, represents the private lending arm of CMI Financial Group. As Canada's premier private lender, CMI Mortgage Investments helps investors achieve competitive returns by sourcing, underwriting and offering fixed-rate mortgage investment opportunities that are backed by collateral security. Mortgage administration and risk management services are provided through CMI Mortgage Services, ensuring a truly passive and turn-key experience for investors.

Having successfully funded more than \$575 million in private mortgages, CMI Mortgage Investments is one of the country's fastest-growing alternative lending firms.

For more information, visit canadianlending.ca/investors

“This award acknowledges the critical importance of client-centric advice delivery ... and the spirit of innovation driving the use of digital platforms and planning tools”

Kevin Fettig
CMI Mortgage Investments



EMPLOYER OF CHOICE

This award recognizes a company that is committed to building a workplace that recognizes excellence and supports career growth for all, based on its employee value proposition (including business development support, marketing support, education, training and philanthropy), approach to people management and exemplary reputation within the industry.

WINNER



AGF Management

EXCELLENCE AWARDEES

- Harbourfront Wealth Management
- iA Clarington
- Mackenzie Investments
- Nicola Wealth
- Sun Life Financial
- Wellington-Altus Private Wealth

FUND PROVIDER OF THE YEAR

This award recognizes an outstanding fund company that has consistently delivered superior advisor service while pushing the boundaries with innovation and industry best practices over the last 12 months. Criteria include client relationship management and stakeholder engagement, administration or technology solutions, initiatives in CSR, diversity and inclusion, SRI, and a demonstrated commitment to the advisor channel.

WINNER



Horizons ETFs

EXCELLENCE AWARDEES

- 3iQ Corp.
- AGF Management
- BMO Global Asset Management
- CI Global Asset Management
- Dynamic Funds
- Evolve ETFs
- Fidelity Investments
- Mackenzie Investments
- Purpose Investments
- Sun Life Global Investments
- TD Asset Management



HORIZONS ETFs

by Mirae Asset

FEATURED WINNER



Horizons ETFs

HORIZONS ETFs, one of Canada's largest ETF providers by assets under management, was recognized as *Wealth Professional's* 2021 Fund Provider of the Year for its achievements. In the face of the disruptive business impacts of the COVID-19 pandemic, Horizons ETFs increased its assets under management by over \$5.8 billion in 2020, representing a 56% growth in assets – the highest 2020 percentage growth of Canada's major ETF providers.

That sizeable 2020 growth followed the federal government's 2019 ETF- and mutual-fund-related taxation changes, which required Horizons ETFs to undertake a significant ETF restructuring. The subsequent restructuring, which included positive shareholder meetings, media awareness and investor management, resulted in a successful transition for investors, and the company believes it aided in

garnering \$5 billion in new assets.

Since January 2020, Horizons ETFs' growth and innovation has not slowed down, with several notable ETF launches, including the largest ETF at launch with \$1 billion in AUM seed capital. Horizons ETFs has paved the way for the burgeoning psychedelics sector by launching the world's first psychedelic ETF, as well as offering the world's first inverse Bitcoin ETF.

What's next for this innovative ETF company? Recent launches, including Canada's first semiconductor ETF, first hydrogen ETF and first lithium ETF, suggest they'll continue to lead the Canadian ETF industry with a focus on innovation and spearheading access to new and in-demand asset classes. At *Wealth Professional*, we look forward to continuing to watch what's on the horizon for Horizons ETFs.

For more information, visit horizonsetfs.com.



DIGITAL INNOVATOR OF THE YEAR

This award recognizes an advisory team, firm, office or network that has best harnessed technology and digital solutions (such as CRM, digital marketing, electronic document management, mobile technology, connectivity platforms and collaboration tools) to improve their business, aid their advisors and leverage overall client experience over the last 12 to 18 months.

WINNER



AGF Management

EXCELLENCE AWARDEES

Harbourfront Wealth Management

TWM Group – iA Private Wealth

Wellington-Altus Private Wealth

Woodgate Financial

THE WP READERS' CHOICE AWARD FOR SERVICE PROVIDER OF THE YEAR

This award recognizes an outstanding service provider whose unique value proposition, product/service improvements, client service and commitment to customers have added significant value to the wealth management industry over the past 12 to 18 months.

WINNER



NaviPlan by InvestCloud

EXCELLENCE AWARDEES

Advocis

Agora Dealer Services

Asset Vantage

Broadridge Financial Services

Croesus Finansoft

Equisoft

LTI Canada

Portfolio Aid

TSX NAVex



NaviPlan[®]

now a part of InvestCloud

FEATURED WINNER



NaviPlan by InvestCloud

NAVIPLAN – now a part of InvestCloud – is excited to be selected as the winner of the *WP Readers' Choice Award* for Service Provider of the Year as part of the 2021 Wealth Professional Awards. The WP Awards continue to be a benchmark of industry success in Canada, and it's an event our team looks forward to each year. For the Service Provider of the Year Award, not only does the criteria consider those with a proven track record of providing superior service and assistance, but also those who have consistently innovated for the betterment of the industry.

"The entire team is honoured by this recognition from the readers of *Wealth Professional*," says Anthony Stich, chief operating officer of NaviPlan. "For us, the criteria to be selected for this award represents more than a set of required qualifications and instead reinforces our mission to empower everyone to understand and impact their financial future. We are proud to create the tools necessary for advisors and firms to provide their clients with quality advice to navigate the financial complexities of life."

The NaviPlan platform is built upon the most precise calculation engine in the financial planning market and empowers firms to cater their services to any client. From simple goals-based assessments to advanced cash flow

planning analysis, the solution is the financial planning platform of choice for more than 140,000 financial professionals worldwide. Our software is a trusted solution in Canada for five of the top six Canadian life insurance companies, four of the top five Canadian banks, and is used to generate millions of financial plans worldwide each year.

Thank you to the readers of *Wealth Professional* for selecting us for this award and to the entire *Wealth Professional* team for organizing this event for a seventh year.

For more information, visit naviplan.ca, and to learn more about our recent acquisition, visit investcloud.com.

"Even more rewarding than this award is having the trust of so many institutions across Canada, providing financial advice to millions of Canadians every year. On behalf of everyone at NaviPlan, thank you for this amazing honour – we are humbled and grateful"

Anthony Stich
NaviPlan by InvestCloud

ADVISOR PROFILE

From the source

As the owner of The Waterfront Group, advisor **Dan Wynnyk** has firsthand experience running a business, which allows him to relate to his clients' situations on a deeper level

LIKE MANY in wealth management, Dan Wynnyk never thought of becoming a financial advisor when he was growing up. Like many kids, Wynnyk was more preoccupied with how he could make the most money. However, after spending nearly 20 years in the industry, Wynnyk, currently a senior vice-president and senior investment advisor with the Waterfront Group at Wellington-Altus Private Wealth, has learned that the wealth derived from being an advisor goes beyond money – and the more people he helps, the more fulfilled he feels.

Ever since his first paper route, Wynnyk has had an attachment to the values of saving and investing. Where he excels is communicating with people.

“Communication is one of the most important things in our industry,” he says. “There are many smart people in finance, but if you can’t articulate with a client what you want to do or what makes you unique, you will not survive.”

Wynnyk’s stepfather, a stockbroker who worked at Merrill Lynch, recognized this asset and got Wynnyk started in a career in financial management. Working the phones, Wynnyk built his network and began forming strong relationships. He also earned his designations from the CSI and, in 2003, co-founded the Waterfront Group at CIBC Wood

Gundy. (The team moved to Wellington-Altus in 2020.) Wynnyk has molded his practice around three pillars: being conservative, innovation and best-in-class service.

“Just selling stocks, bonds and mutual funds is not enough,” he says. “High-net-worth clients want and deserve more from their advisor. You need to incorporate other things for your clients like alternative investments, tax and will planning, divorce analysis, even helping them buy or sell a business.”

For many years, the Waterfront Group’s access to alternatives has been a differentiator. They have been able to provide exclusive access to private equity, private loans and mortgages, private debt, real estate, hedge funds, and other special opportunities.

As a business owner himself, Wynnyk has also been able to connect on a more personal level with his business owner clients, who make up a significant portion of his practice.

“It has helped me understand what it truly means to be a business owner and all the problems that come along with that,” he says. “I also have the knowledge that I can pass on to clients when they go to buy or sell a business. This is something that makes me unique in this industry and is how we really started dealing with business owners.”

The Waterfront Group offers specialized services for two other select groups – healthcare professionals and Canadian entertainers.

“With healthcare professionals, we had a few clients who were doctors, and if you do a great job, you get referrals,” Wynnyk explains. “Entertainment professionals – basically, we started with one, it led to two, and now it’s a sizeable practice.”

These clients merit an elevated service offering, Wynnyk says. Because many of his entertainment clients live in Vancouver, he makes quarterly trips to meet them in

LEAVING THE BANK BEHIND



After spending 17 years at a bank-owned brokerage, Dan Wynnyk decided it was time to move his team to the independent side of the wealth management landscape last year. He chose to join Wellington-Altus Private Wealth.

“What I enjoy the most with Wellington is there is no pressure to sell proprietary product,” he says. “It means I can focus 100% of my time on my clients and what is in their best interests. I also love the fact that yes, we were founded by Charlie Spiring, but we are all owners and have a stake in the firm’s success.”



“There are many smart people in finance, but if you can’t articulate with a client what you want to do or what makes you unique, you will not survive”

person. As a result of the diversity in his clients’ lifestyles, he also provides them with 24/7 direct access.

“Every one of my clients has my cell number,” he says. “You need to be accessible all the time; I think that’s led us to the level of success we’ve had.”

While that accessibility has become a key element of his service, it has also led Wynnyk to his greatest challenge – building a successful practice while maintaining a

healthy work-life balance. He tackled this by narrowing his focus to 150 families, rather than the 500 he started out with. That’s given him more time for face-to-face meetings with his clients, which is a high point for him.

“I work for some of the most interesting, generous, kind people in Ontario and BC,” Wynnyk says. “Every day, I sit across from them and talk about everything in their life. Working for them and learning is truly my highlight.” **WP**

FAST FACTS: DAN WYNNYK



PRACTICE

The Waterfront Group



FIRM

Wellington-Altus Private Wealth



LOCATION

Burlington, Ontario



YEARS IN THE INDUSTRY

19



SPECIALIZATIONS

Alternative investments, tax/will planning, divorce analysis, business sales



TARGET CLIENTS

Business owners, healthcare professionals and entertainers



AWARDS

Finalist at the Wealth Professional Awards in 2020 for Advisor of the Year – Alternative Investments and in 2021 for Advisory Team of the Year (Fewer Than 10 Staff)

Questions all leaders should ask themselves

LearnLoft's **John Eades** outlines seven questions managers need to ask themselves each month to gauge whether they're leading effectively

THERE ARE many ways to determine how good of a job you're doing as a leader. One of my favourite ways is to evaluate the growth of team members. When the growth of a team member slows down, it means the leader or employee has lost their focus on the importance of personal development. This is important to note, because a team that continuously develops not only lasts, they also do great things together.

This got me thinking: What are some other questions that all leaders should be asking themselves monthly, regardless of their experience level? Here are seven questions all leaders should ask themselves at least every 30 days.

1 **Did you say 'thank you'?** This should be the easiest question to answer. One leader of mine would write a handwritten note to every employee in the company on their work anniversary, just to say thank you. A simple 'thank you' in a handwritten note, email, text or, better yet, in

person goes a long way. How far? I still remember it and am writing about it to encourage you to do the same.

2 **Did you give your team valuable learning material?** Most likely you're in a leadership role because you are a lifelong learner. You were a sponge earlier in your career, and now you continue to consume content that improves you as a person. Are you sending your team blogs, podcasts, videos, books and ideas that will help them grow?

3 **Did you change your mind because of a team member's opinion?** If you can't put your finger on the last time you changed your mind because of a team member's perspective or opinion, it's a real problem. It means one of two things: Your team members aren't engaged enough in their job to come up with new ideas, or you aren't doing a good enough job asking for their opinion and listening.

4 **Did someone proactively ask for more responsibility – or just do it without asking?**

No team can reach its full potential without individual team members being proactive and seeking more responsibility. When this isn't happening, it's often caused by a manager who tends to micromanage and assume their team can't complete tasks as well as they can.

On the flip side, if a team member does this, they feel comfortable approaching you and are confident you're going to be open to it. This is a true sign of growth for both the leader and the employee.

5 **Did you say 'great job'?** When you tell a team member 'great job,' it is typically tied directly to results or some kind of behaviour that produced those results.

If you're saying 'great job' more often, your team will gain confidence and look to replicate those results over and over again.



Find time to explore and encourage people to document their professional goals, and then find ways to align the work they do on your team toward their achievement of those goals

6 Did you talk with team members about their goals or progress toward those goals?

One of the most important things you can learn about your employees is what their professional goals are. While this might seem counterintuitive, leaders who know this can look to ensure they provide the opportunities and support to make these goals become a reality someday.

Find time to explore and encourage people to document their professional goals, and then find ways to align the work they do on your team toward their achievement of those goals.

7 Did you laugh with your team?

The most underrated, but arguably the most important, characteristic of a being a great leader in today's work environment is being able to have fun at work.

This can't be faked or manufactured, but it's a great question to ask yourself, as it might shed some light on the need to bring the laughter out of your team and foster a joyful environment.

My hope is that these seven simple questions will have you evaluating the basics of leadership. If you don't like the answers you came up with, just remember that leadership is a journey and not a destination. Be better tomorrow! **WP**

John Eades is the CEO of LearnLoft, a full-service organizational health company whose mission is to turn managers into leaders and create healthier places to work. He is a speaker, host of the *Follow My Lead* podcast, and author of *F.M.L.: Standing Out & Being a Leader*. For more, visit learnloft.com.



The negative impact of an urgent culture

Over the years, people have become busier and everything more urgent – but there can be a heavy cost for both you and your team, writes **Dermot Crowley**



UNPRODUCTIVE URGENCY, and the resultant reactivity it creates, has become an acute and chronic issue in many modern organizations. We all seem to be moving at a million miles an hour, running from meeting to meeting and dealing with email after email. When did everything get so busy and become so urgent?

Urgency is a reality in our workplaces, but it's important that we don't become victims of it. We need to take control and learn to manage it. If we don't, we will pay a high cost when it comes to our productivity.

You might see urgency as just part of the territory of working in a fast-paced, customer-

driven organization. You might not realize the cost of unproductive urgency to you and your team. So let's explore the cost of urgency to ourselves and our businesses.

But unlike in manufacturing, knowledge workplaces might not see the wastage, downtime and rework that is created because of unnecessary urgency. Too much reactivity can lead to avoidable mistakes due to wasting time and resources on redoing work.

An increase in stress levels

In a 2018 white paper on workplace anxiety, Bonnie Hayden Cheng and Julie McCarthy cite research indicating that 40% of Americans feel anxious during their workday, and 72% of these people say they believe this anxiety affects their work and personal lives.

Of course, there are many factors that

While organizations may be able to operate through periods of high reactivity in short bursts, if working in the reactive zone becomes a long-term part of the culture, then burnout and attrition will surely follow

might contribute to workplace anxiety, including cranky bosses, unhelpful colleagues and unrealistic workloads. But urgency is definitely a major part of the picture.

Avoidable rework

Increased anxiety is bound to affect performance and well-being. We don't think as clearly when we are anxious, we don't feel as motivated, and sometimes we just opt out because of it.

Rework is a hidden but very real cost to businesses. In manufacturing organizations, a lot of effort goes into reducing wastage and rework in the manufacturing process. If a part is not manufactured correctly the first time, there is a very measurable cost to the bottom line for that product. So factories will have systems and processes in place to reduce the error rate. In fact, this is one of the key stats that is measured daily. The efficiency of the manufacturing process is measured constantly to maximize productivity and profitability.

A drop in quality of work

Whether we are reacting blindly to incoming urgency or leaving things until the last minute ourselves, the quality of our work suffers. We make mistakes because we rush things. We compromise the finished product because we run out of time. And in the knowledge workplace, we lose the time to stop and think.

A KPMG Global CEO survey found that 86% of global leaders have struggled to find time to think about two of the most critical drivers in their businesses: disruption and innovation. When you consider the role a leader plays in steering the organization in the right direction and navigating the challenges of a complex and volatile environment, not having enough time to think is very problematic.

Burnout and attrition

This is the big one for me. If urgency becomes the norm in a team or organization, it becomes part of the culture. While organizations may be able to operate through periods of high reactivity in short bursts, if working in the reactive zone becomes a long-term part of the culture, then burnout and attrition will surely follow.

People might not be able to name it as a reason, but they will have feelings that have built up over time – feelings of increased stress, agitation and frustration. They might not mention chronic urgency as an issue, but they may say that they can no longer cope with the hectic pace. They may suggest that they would prefer a role that gives them more control over their work.

I believe that most people want to do meaningful work that makes a difference. But working in a reactive culture can feel like constantly walking into a headwind. It is hard work. I believe we need to take the issue of unproductive urgency seriously and put measures in place to minimize it as much as possible. We will never totally eradicate urgency – nor should we – but we can learn to use it in a more mindful and purposeful way. **WP**

Dermot Crowley is a productivity thought leader, the director of Adapt Productivity and the author of *Urgent!: Smart Work and Smart Teams*.





Once the borders reopen, Griffioen plans to ride to San Diego, leave his bike there and travel to Arizona or Cabo San Lucas for the winter



2

Bikes Griffioen owns – a BMW F800GS and a BMW F850GS

10

Typical number of days in one of Griffioen's motorcycle trips

4,300

Kilometres of his longest trip, from Vancouver to Anchorage, Alaska

HITTING THE OPEN ROAD

For iA Wealth portfolio manager **Douglas Griffioen**, nothing beats exploring the world on his motorcycle

AFTER WEEKS at their desk, many advisors dream of getting away from it all. Douglas Griffioen, portfolio manager and director of the Private Client Group at iA Private Wealth, is no different – except his escape route is higher-octane than most.

A passionate motorcycle enthusiast, Griffioen regularly hits the road on his bike, covering around 4,000km in a single trip and taking in some of the most beautiful scenery the world has to offer.

One of the standouts was a tour through Africa, which covered Namibia, Botswana, Zimbabwe and South Africa.

“We averaged about 350km per day and totalled 3,600,” he says. “It was quite something to have an ostrich run alongside the bike at 60km per hour!”

Griffioen's interest in motorcycles began when he followed his brother's lead in buying one, viewing it as an inexpensive way to get around at university. Soon, a

lifelong passion was born – the feeling of riding on the open road is incomparable, Griffioen says.

“There's something about motorbiking that you can't quite explain to someone who has never done it,” he says. “You're outside in all types of weather with the wind blowing all around you, and you see and smell things that you don't get in a car. You see parts of the globe that you would never ordinarily see.”



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In the last year, we've witnessed a global recession, unprecedented market volatility, and an overall economic downturn. These turbulent events have taught Canadians that they need to take more care in preparing for their financial futures.

Join us at the WP Advisor Connect Spotlight Series to discuss the financial needs of today's workers and how we can guide them towards stability and prosperity as they age. From retirement planning and taxation to fixed incomes, the topics discussed in our hour-long expert-led sessions will cover everything you need to know to help your clients plan and invest for the future.

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Innovation is occurring at a rapid pace. Companies providing mobile solutions are making transactions seamless and disrupting incumbents across industries

Cybersecurity



Data privacy has become increasingly important to consumers and businesses. Companies that make data secure and easily accessible stand to benefit greatly

Software



Enterprises have been adding new software applications to streamline functions across areas such as customer relationship management and human resources

Cloud Computing



Cloud migration has accelerated during the pandemic as IT managers forego costly investments into in-house infrastructure in favour of outsourcing



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