



Kevin M. Clouse, CFP®

First Vice President – Financial Advisor
Portfolio Manager – Portfolio Focus



Wealth
Management



Kevin M. Clouse, CFP®

First Vice President – Financial Advisor
Portfolio Manager – Portfolio Focus

Direct: (425) 739-1104

Toll free: (866) 542-3958

Fax: (206) 984-9514

kevin.clouse@rbc.com

www.kevinclouse.com

www.linkedin.com/in/kevinmclouse

www.facebook.com/KevinClouseRBC

Aimee C. Kelly

Senior Registered Client Associate

Direct: (425) 739-1114

aimee.kelly@rbc.com

3760 Carillon Point

Kirkland, WA 98033

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Kevin M. Clouse is currently registered to conduct business with residents of the following states: AK, AZ, CA, FL, ID, MN, MT, ND, OR, TX, WA, WI.

Aimee C. Kelly is currently registered to conduct business with residents of the following states: AK, AR, AZ, CA, CO, CT, FL, HI, IA, ID, IN, KY, LA, ME, MD, MN, MT, NJ, ND, NM, NV, NY, OH, OR, PA, TX, UT, VA, WA, WI.

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Integrity, Accountability, Honesty

As a CERTIFIED FINANCIAL PLANNER™ professional, I provide these comprehensive wealth management strategies for successful entrepreneurs, executives and retirees.

For almost two decades, successful entrepreneurs, executives, and retirees have sought my assistance to evaluate complex financial issues and provide innovative solutions integrating business, family and personal wealth planning strategies.

As a CERTIFIED FINANCIAL PLANNER™ professional, my professional priorities are to:

- Know my clients' story—where they have been, where they are and where they are going.
- Understand my clients' perspectives on important money issues.
- Assist (sometimes challenge) my clients in making wise financial choices.
- Set realistic financial goals for my clients that best suit their situation.

Through this process of asking questions, defining priorities, and clarifying goals and values, I help my clients achieve, and maintain, their vision of success.

About us

Kevin M. Clouse, CFP®

First Vice President –
Financial Advisor

Direct: (425) 739-1104

www.linkedin.com/in/kevinmclouse

www.facebook.com/KevinClouseRBC



Kevin has been in the wealth planning industry for his entire 18+ year career. He joined RBC Wealth Management in 2017. Previously, he worked for another wealth

management firm in the Seattle area.

With a long lineage of accountants in his family, Kevin's passion for working in the financial arena came early and was reinforced when he was introduced to the possibilities of a wealth management career in his high school economics class. Kevin graduated from the University of Idaho in 1998 with a Bachelor of Science degree in business with a finance focus. Kevin believes that continuing education is paramount to a successful financial advisory relationship and thus earned his CFP® certification in 2010.

As a resident of Kirkland, Washington, Kevin and his wife, Kristin, are enjoying raising their two daughters, Audrey and Lillian, in this dynamic and vibrant community. When the sun is shining you will likely find them out on the shores of Lake Washington, or on the Cross Kirkland Corridor. While he spends the majority of his time between family and work, Kevin also enjoys getting outside of the city for fly fishing and skiing in the Northwest's great outdoors.

Aimee C. Kelly

Senior Registered Client Associate

Direct: (425) 739-1114

aimee.kelly@rbc.com



Aimee has been working in the investment industry since 2007. Her career began when she was part of an operations team for several years before becoming

a client associate. Aimee has passed her Series 7 and Series 66 exams. She is responsible for administrative and client service functions. She also assists with monthly marketing campaigns to help connect with clients to provide additional financial education.

Aimee attended Washington State University and received a Bachelor of Science degree in kinesiology with a minor in strength and conditioning. She furthered her education at Ball State University, where she obtained a Master of Science degree in exercise science. When not working, Aimee can be found at the local play fields with her son, who participates in a variety of sports. She is also a dedicated runner and enjoys participating in local races, having completed multiple half-marathons. Aimee is a native to the local area where she resides with her son.

Investment principals—what I believe:

- I believe the only sustainable basis for a lastingly successful client and advisor relationship is mutual trust. I earn my clients' trust by telling them the truth all the time.
- The only rational medium for a genuine advisory relationship is a plan. As simple as a retirement income plan that we write out and agree on, or as complex as a comprehensive financial and estate plan. An investment portfolio is never an end in itself; it is a means to the goals of a plan.
- In the long run, the only true definition of money is purchasing power. Currency is not money; it's just currency, and it loses some of its purchasing power every day because of inflation. Even if you perfectly preserve your principal, and your cost of living doubles over time, you will have lost half your money.
- Equities—the partial ownership of companies—have been far more effective than bonds and other fixed-income investments at preserving and enhancing purchasing power. Since 1926 through the end of 2016, large company equities have compounded at about a 10% annual return, high-quality government bonds have compounded at about 5.5%, and inflation at about 2.9%¹. Thus, the real return (net of inflation) of the partial ownership of companies has historically been more than twice that of bonds. This is the fundamental reason why, for lifetime and multi-generational investors, I greatly prefer to be an owner of companies rather than a lender.
- The premium returns of equities are a function of volatility. Since 1980, large company stocks have declined annually an average of 14.1%. They have been down between 15–20% about one year in five, and more than 20% about one year in eight². But volatility is not the same thing as risk, just as temporary declines are not the same as permanent loss. Equity market declines have historically been temporary, the increases in value and dividend payments have been permanent.
- Historically, the real risk of owning quality companies is a function of investor emotions—that is, the proclivity that is hard wired into all of us to fear that a significant market decline is actually the onset of some apocalypse. The dominant factor in long-term, real-life financial outcomes is not so much investment performance as it is investor behavior.
- The economy, markets and future relative performance of similar investments cannot be predicted, much less timed. The asset allocation (owning vs. lending) and your behavior are the two variables that can be controlled. The only way to capture the full return expected of your portfolio has historically been to ride out their temporary declines.
- No one in my experience has been able to gain an advantage over the equity market by going in and out of it because of current events or perceived threats. I never attempt to analyze or predict the outcome of current events and make corresponding portfolio decisions.
- I will always counsel that if your goals haven't changed, you shouldn't change your portfolio.
- My compensation, determined as a percentage of assets under my stewardship, is essentially for behavior management—helping people not to make the really big emotional mistakes around critical market turning points. I firmly believe this behavioral advice—against panic in falling markets and euphoria in market manias—is going to be worth multiples of the annual fee I charge over the course of our working relationship.
- I believe that uncertainty—in the markets and indeed in the world—is the only certainty, as we go from one “crisis” to the next. Thus I counsel rationality under uncertainty, which just means that history is the best guide to the long-term future. Legendary investor and philanthropist, Sir John Templeton, perhaps said it best: “Among the four most dangerous words in investing are, it's different this time.”

1. Ibbotson® SBBI® Stocks, Bonds, Bills, and Inflation 1926–2016.

2. J.P. Morgan Asset Management Guide to the Markets U.S. 4Q2017 – Annual Returns and intra-year declines.

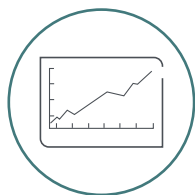
Client experience

I am deeply honored by the trust our clients put in me to help them achieve their goals. It is a responsibility I take very seriously—which is why I have created a clear and detailed process for evaluating each client and providing customized solutions tailored to meet their particular needs. My five-step process includes:



Consultation and discovery

I begin by asking questions to understand you and your financial objectives. Together, we identify your goals, values, challenges, risk tolerance and any special concerns you may have.



Developing an investment strategy

I analyze your current investment portfolio and the information you provided in the discovery stage to match your objectives with sound strategies. I identify your recommended asset allocation mix and develop a comprehensive investment strategy.



Presentation of recommendations

I present our recommended wealth management approach and customized solutions that may include retirement, family and estate planning, cash management suggestions, lending opportunities, and more as part of our comprehensive plan.



Execution of strategy

With your approval on my recommendations, I begin executing your new investment strategy, opening new accounts, transferring existing assets and conducting trades that align with your investment goals.



Ongoing collaboration and support

As I move forward with our partnership, I constantly monitor your situation and accounts to help ensure your financial objectives are being met. I help you set up online account access, schedule review meetings as often as you like, and proactively contact you if I think repositioning is needed or if there's an opportunity you may be interested in. I remain connected through the channels you feel most comfortable communicating in and at the frequency of your choice.

Premier client services

- Initial consultation and thorough evaluation of every aspect of a client's financial picture, goals, and risk tolerance prior to any recommendations being made. Will look at investments held at RBC and outside RBC.
- A diversified investment and asset allocation plan based upon client's risk tolerance, goals and current portfolio.
- A comprehensive plan based not on products, but long-term goals.
- In-person meetings to review client's financial position in relation to goals—topics covered may include account updates, asset allocation review, portfolio status, retirement sensitivity analysis, capital gains review and changes in client's life that could affect the wealth management plan.
- Management of client's investments in a tax-efficient manner, including any IRA distributions and required mandatory distributions.
- Regular communication from one of our team members to update financial and personal situation and to ensure all needs are being met.
- Periodic and proactive contact from our team when applicable to discuss repositioning portfolio, asset transfers, and other needs as they occur.
- Periodic invitations to exclusive client events.
- Annual beneficiary review and update.
- Meeting with extended family to provide education on investment and wealth preservation topics.
- Upon approval from client, ongoing consultation with client's tax advisor and attorney to ensure the proper tax-reduction, trust/estate planning and foundation strategies are being utilized.
- A thorough evaluation of existing estate documents, such as wills and trusts, along with a summary and discussion of what they accomplish within client's wealth plan.
- Referrals to other trusted professionals within our network, as requested or required.
- Offer delivery of tax documents directly to client's tax advisor.
- Annual preparation of a detailed net worth statement, including investments, real estate, business interests and other important assets.
- Creation and execution of a written cash flow and budgeting plan to support income needs both before and during retirement.
- Access to RBC Wealth Management specialists for complex estate planning, wealth management, insurance, and trust services.
- Ongoing review of insurance coverage, to include life, long-term care, survivor protection and estate preservation.
- Life insurance and annuity review for each client as life changes occur or upon request.
- Occasional communications on specific interests (i.e., mutual funds, separately managed accounts, regulatory environment, Social Security reform, etc.).
- Access to research and market reports.
- Access to articles of interest on our customized website, and secure access to personal financial data.
- Access to online account information through Online Access along with a tutorial for enrollment.

Wealth management approach

My holistic approach to wealth management integrates your objectives into a personalized plan that grows and changes as your needs and goals do. I combine sophisticated investment planning tools and professional resources to develop customized solutions across four key areas:

Accumulating wealth

From realizing your dreams to building the lifestyle you envision for your family, I help you grow your wealth in order to provide resources necessary to accomplish what matters most to you.

Protecting your assets

Your wealth is a tremendous source of opportunity for yourself and the people who depend on you financially. Taking steps to help protect your wealth through risk mitigation, estate planning and insurance solutions can help you feel secure about the future.

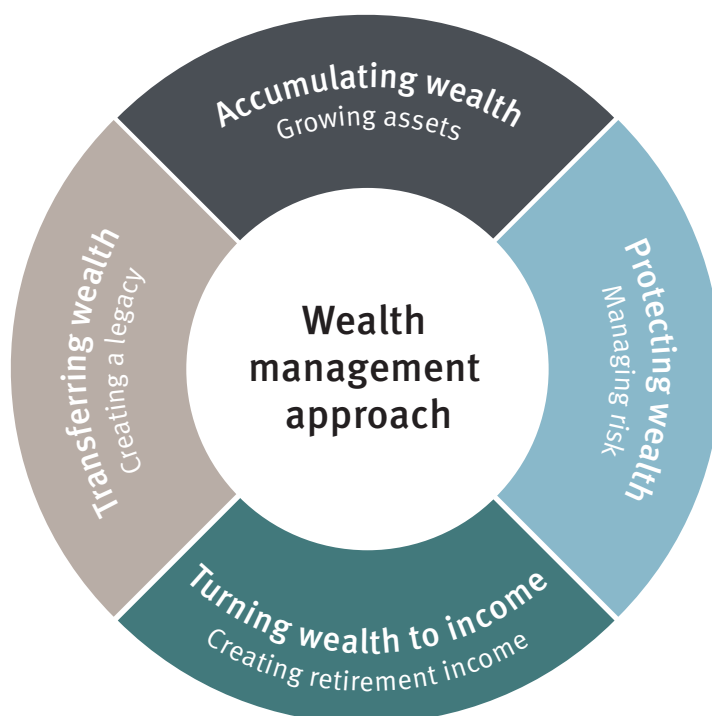
Creating an income stream

Achieving the lifestyle you've envisioned in your retirement means having a steady income stream during those years. We develop a comprehensive plan that helps you anticipate adjustments and build confidence in your future.

Wealth transfer

Beyond building and enjoying your wealth, I work with you to create a solid strategy for preserving your wealth across generations in order to protect your legacy.

I invite you to contact me today to learn more about our wealth management approach and how I can help you achieve your goals.



Wealth management capabilities

Asset management

- Discretionary investment management (Portfolio Focus)
- Asset allocation
- Time horizon
- Withdrawal strategies
- Stock concentration
- Review investments held outside RBC
- 10b5-1 stock plans

Estate planning and charitable giving

- Wills
- Power of attorney
- Living will
- Health-care proxy
- Trusts
- Irrevocable life insurance trusts
- Estate taxes
- Guardians for minor children
- Charitable giving and trusts

Retirement planning

- Retirement goal setting
- Social Security and Medicare
- Business planning

- IRA contributions and conversions
- Employer-sponsored plans and 401(k)s
- Annuities and pensions
- RMDs and withdrawal strategies
- Self-employed retirement plans

Risk management and insurance

- Review of existing policies
- Life insurance needs
- Long-term care insurance
- Disability insurance
- Liability coverage

Cash flow and budget

- Income sources
- Expenses and budgeting
- Debt management
- One-time expenses
- Planned large expenses
- Emergency funding
- Dollar cost averaging
- Mortgage review
- Lines of credit

Assistance to loved ones

- Gifting
- Education planning
- 529 College savings plans
- Roth IRAs for children
- UGMA/UTMA

Tax planning

- Review of cost basis
- Review realized gains
- Carry forward losses
- Tax-loss harvesting
- Deductions and credits
- Potential Roth conversions
- Health savings and flexible spending accounts

Working with a CFP[®] professional

When choosing a financial advisor to help you meet your wealth management goals, consider the benefits of working with someone that is a CERTIFIED FINANCIAL PLANNER[™] (CFP[®]) professional. This well-regarded certification is awarded by the CFP[®] Board to individuals that have met rigorous educational, testing, and ethical standards.

Education

To obtain the CFP[®] certification, individuals must complete a comprehensive course of study at an approved college or university covering a multitude of financial planning topics, including:

- Investments
- Estate planning
- Insurance
- Income tax planning
- Wealth transfer strategies
- Risk management
- Retirement planning
- Employee benefits
- Wealth management planning

Upon completion of the required coursework, individuals must pass a comprehensive, two-day, 10-hour examination that tests one's ability to apply the knowledge they have obtained to real-life situations. This test is considered one of the most difficult in the industry, with only a 55-60%* pass rate.

Ethics

Beyond education, CFP[®] professionals must adhere to a strict code of ethics, upholding principles of integrity, objectivity, competence, fairness, confidentiality, professionalism and diligence when providing service to others. These standards are monitored closely by the CFP[®] Board and violation of these principles can result in the revocation of the designation.

Why it should matter to you

There are a variety of attributes that you can expect from an advisor with the CFP[®] certification, including:

- Being well-versed in developing integrated wealth management plans
- A robust theoretical and practical knowledge of investment products and services
- An unwavering commitment to the highest ethics
- A steadfast commitment to putting your interests first
- We encourage you to experience the benefits of working with a CFP[®] professional for yourself.
- Let's Make A Plan. "Why CFP[®] Certification Matters" 2016.

Portfolio focus

Enjoy the comfort and reassurance of knowing your investments are being managed by a trusted portfolio manager who understands what you want to accomplish, who considers the many factors that go into making investment decisions on your behalf, and who strives to act in your best interests.

Bring your investments into focus with Portfolio Focus

Your time is valuable. While you may want to make your own portfolio management decisions, you may be too busy to know every detail about individual securities, monitor the markets daily and evaluate all the pros and cons regarding whether to buy, sell or hold.

As your personal portfolio manager, I can help free up your time and simplify your life. Consider all the advantages you'll gain when you open a Portfolio Focus® account.

Expertise—My qualifications include demonstrating personal integrity, superior client service, knowledge and experience to carefully evaluate the best investment ideas available.

Discretionary portfolio management—

I take the time to understand your goals, investment preferences, time horizon, risk tolerance and liquidity needs—so I can create and maintain a portfolio that's customized to your needs.

Timely investment decisions—I will continually evaluate your portfolio to ensure that it's aligned with your goals. If changes need to be made, or if new opportunities present themselves, I will be ready to act quickly on your behalf.

The resources of RBC—As one of the country's largest full-service securities firms, we offer world-class research and comprehensive wealth management capabilities. Plus, I have access to professionals in estate planning, retirement planning, insurance, college financing, and small-business needs.



The RBC difference

Our story

For more than a century, RBC Wealth Management has provided trusted advice and wealth management solutions to individuals, families and institutions. We are a global organization, bringing our diverse expertise and deep knowledge to the sophisticated financial needs of our clients around the world.

Our approach

As a client of RBC Wealth Management, you work with a company with deep resources, a reputation for putting the interests of clients ahead of our own and a passion for helping transform the lives of the people we serve.

Our leadership

With strategic vision and an unparalleled dedication to responsible stewardship, our management team is helping reshape the way you might think about a full-service securities firm.

Our offerings

We provide a comprehensive suite of world-class products and services available to help you build, preserve, enjoy and share your wealth.

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