

Nicollet Investment Group

Helping you achieve financial success



Our mission is to work with our clients to help create financial security and peace of mind for them and their families.

Nicollet Investment Group



**Wealth
Management**



A team approach



We pride ourselves in earning our clients trust and guiding them through the financial markets to help them achieve their financial goals. With more than 150 years of financial services experience, our team provides customized solutions and a high level of client service to individuals, families and corporations. We strongly believe a team approach helps enhance your experience. Based on your goals, time horizon and feelings about risk, we create a clear cost effective plan and strategy — tailored to your unique needs — to help you preserve, build, enjoy and share your wealth, with an eye toward maximum tax efficiency.

We know that when you choose a financial advisor, you're not just trusting them with your assets — you're trusting them with your future. We are honored by the confidence our clients have in us, and look forward to earning your trust each day.

Nicollet Investment Group

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 Minneapolis, MN 55402
 Phone: (612) 371-7696
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Darla Kashian
 First Vice President – Financial Advisor
 Accredited Wealth Manager

Greg S. Johnson
 First Vice President – Financial Advisor
 Senior Portfolio Manager –
 Portfolio Focus

Michael Karels, CFP®
 First Vice President – Financial Advisor
 Portfolio Manager – Portfolio Focus

Roger Johnson
 Senior Vice President –
 Financial Advisor – ABD
 Private Client Group

Susan Hintzman
 Senior Investment Associate

Jessica Ditttrich
 Investment Associate

About our team

Darla Kashian

First Vice President –
Financial Advisor

Accredited Wealth Manager

(612) 371-7832

darla.kashian@rbc.com



Darla joined RBC Wealth Management in 2004, after a successful career in business development. In addition to her professional work, she has a long

history of community and charitable involvement, including volunteer leadership roles with several non-profit organizations, both locally and nationally. In 2013, Darla earned RBC Wealth Management's professional designation of Accredited Wealth Manager (AWM). This advanced-level program builds on the fundamentals of wealth management, with a focus on the sophisticated knowledge and skills necessary to advise high-net-worth families in areas of business and retirement planning, insurance solutions, charitable giving, advanced investment strategies, and estate planning strategies. Darla received her Bachelor of Art's Degree from Marquette University, and was a 2015 – 2016 Public Policy Fellow at the University of Minnesota Humphrey School of Public Affairs.

Community involvement is an important aspect of Darla's life, and she currently serves on the board of directors of Rimon: the Minnesota Jewish Arts Council and has served on the national board of the Family Equality Council. In 2016, Finance & Commerce Magazine named Darla one

of the Top Women in Finance. Darla has served as a media spokesperson for RBC Wealth Management, and has been featured in the *Wall Street Journal*, *Forbes*, *Money Magazine* and *Bloomberg Radio*. She and her partner live in St. Paul with their two children.

Greg S. Johnson

First Vice President –
Financial Advisor
Senior Portfolio Manager –
Portfolio Focus

(612) 371-7784

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Greg has been in the financial services business since 1986. He previously worked in institutional sales at Piper Jaffray for 16 years, working with analysts,

portfolio managers and company managements. Most recently he was a managing director at Piper Jaffray before joining Roger and Mike to form the Johnson Karels Group in 2006. Greg attended the University of Minnesota and holds all relevant securities and insurance licenses.

When not working with clients, you might find Greg playing golf, skiing, biking or building something in his shop. He is also active in his church and community. Greg and his wife, Deb, have lived in Rosemount for more than 20 years and just sent their youngest of three daughters to college.

Michael Karels, CFP®

First Vice President –
Financial Advisor
Portfolio Manager –
Portfolio Focus

(612) 371-7783

michael.l.karels@rbc.com



Mike started in the financial services industry in 1997, including time spent at First National Bank of St. Peter and Piper Jaffray. He earned his finance degree from St. Cloud

State University. In addition to holding the prestigious CERTIFIED FINANCIAL PLANNER™ (CFP®) certification he holds all relevant securities and insurance licenses.

Outside the office, Mike is active in many community organizations and spends his free time playing sports, inline skating, cooking, throwing darts and traveling.

Roger Johnson

Senior Vice President –
Financial Advisor – ABD
Private Client Group

(612) 371-7782

roger.johnson@rbc.com



Roger is an industry veteran with four decades of experience advising clients. Roger spent 23 years at Piper Jaffray/UBS in management and as a financial consultant.

Roger earned a Bachelor of Science degree in math and business from Mankato State University and holds Series 4, 7, 12 and 66 securities licenses, in addition to life and health insurance licenses. He is also a graduate of a three-year Securities Industry and Financial Markets Association program at the prestigious Wharton School, University of Pennsylvania.

Away from the office, Roger enjoys playing golf, traveling and is involved in various community organizations. He and his wife, Tracy, have five children and nine grandchildren.

Susan Hintzman

Senior Investment Associate

(612) 371-7696

sue.hintzman@rbc.com



Sue Hintzman is a graduate of the University of Minnesota and has been with RBC Wealth Management for more than 20 years. Sue's organizational

skills play a vital role in ensuring superior client service and administration. Sue lives in Minneapolis, where she is an award-winning gardener.

Jessica Dittrich

Investment Associate

(612) 371-7785

jessica.dittrich@rbc.com



Jessica has been in the financial services industry for 12 years. She has held various positions ranging from sales and marketing, to managing a retail bank. Most

recently Jessica was the director of marketing at LoCorr Funds in Excelsior, Minnesota. Prior to that, she spent six years at Ameriprise Financial as a regional sales director for variable annuities as well as the marketing manager. Jessica graduated with a Bachelor of Science degree from St. Cloud State University and holds all relevant securities and insurance licenses.

Jessica and her husband, Chris, have two children and in their free time enjoy boating and spending time with family.

Our approach to wealth management

Wealth Management Professionals

The Wealth Management Professionals serve as a resource to RBC Wealth Management financial advisors. They develop a stronger understanding of your personal financial objectives, gather valuable information and support complex financial and wealth strategies issues for our clients.

Bill Ringham

Vice President – Senior Manager
Wealth Strategist

Dean Deutz

Vice President – Senior Manager
Wealth Initiatives

Roman Kozak

Vice President – Retirement Plans
Consultant

Bill Boehm, CIMA®

Vice President – Wealth
Management Consultant

Paul Fee, CLU, CHFC

Vice President – Wealth Planning
and Insurance Consultant

Our approach integrates your objectives into a personalized plan that can be updated as life changes occur. We combine sophisticated investment planning tools with professional resources to help match your objectives with customized solutions.

Our process depends on the complexity of your situation, but it will generally include:

- Initial interview to get to know you, your priorities and goals
 - Risk tolerance and time horizon
 - Tax considerations
 - Cash flow needs
 - Gifting and philanthropy
- Review insurance and estate plan
- Analyze, develop and propose a cost effective plan and strategy
- Implement the plan
- Continually review, research and analyze to identify risks and opportunities
- Regularly schedule reviews

We also provide many on-going client services, depending on your wants and needs, such as:

- Coordinating your plan with your tax advisor
- Delivering e-mail updates on equities, markets and the economy
- Providing expert service on trusts, wills, insurance and wealth transfer

Neither RBC Wealth Management nor its financial advisors are able to serve as trustee. RBC Wealth Management does not provide tax or legal advice. All decisions regarding the tax or legal implications of your investments should be made in connection with your independent tax or legal advisor.

For more information about each Wealth Management Professional please visit our website at www.nicig.com.

The benefit of a primary advisor relationship

Successful wealth management requires the skill and coordination of a wide range of professionals. While these specialists have expertise in their individual fields, the services they provide may affect the work others are doing on your behalf. Even though you have a team of highly trained professionals, you may not want to be responsible for keeping the lines of communication open between them.

As your primary advisor, your financial advisor at RBC Wealth Management can take the lead role in helping you accomplish your financial goals. This includes partnering with you:

- CPA
- Attorney
- Trust officer
- Private banker
- Insurance specialist

Your financial advisor is able to manage your professional relationships for you and has the freedom to choose from a wide variety of products and services to deliver optimal wealth management solutions.

With access to RBC's global resources your financial advisor also has the flexibility to work in concert with trusted internal and external partners to expand financial opportunities for you, including holistic recommendations regarding strategies to help grow assets, manage risk, create a retirement income and establish your legacy.





Portfolio Focus from RBC Wealth Management

You have worked hard and made careful investment decisions. As a result, you have achieved a certain level of financial success — one that many people aspire to, yet one where things may be a bit more complicated than they were when you first started out.

Indeed, the daily tasks of keeping up with rapidly changing markets, staying on top of your holdings and deciding how — and when — to take action may be more challenging for you now. And along the way, you may have discovered the responsibilities of managing an investment portfolio effectively can be both time consuming and difficult.

Through the Portfolio Focus program you can define what makes you unique as an investor, then give us

the discretionary authority we need to make investment decisions on your behalf. You free up your time — and simplify your life. All while turning over responsibility for the day-to-day management of your portfolio to experienced professionals who are equally dedicated to putting your interests first and helping you achieve your long-term financial goals.

Bring your investing into focus

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

Retirement income planning process



At RBC Wealth Management, we believe helping you manage your wealth to produce an income during your retirement is fundamentally different from helping you manage your wealth while accumulating assets for your retirement. So we have developed a retirement income planning process to efficiently manage the risks and choices you will face in retirement.

Step one: Analyze your retirement needs

- Determine retirement goals and identify income sources.
- Do you have sufficient income and assets to fund retirement?

Step two: Build a foundation

- Determine the gap between your assured income and living (essential) expenses.
- Do you want to create a “personal pension” that will continue as long as you live?

Step three: Establish a withdrawal strategy

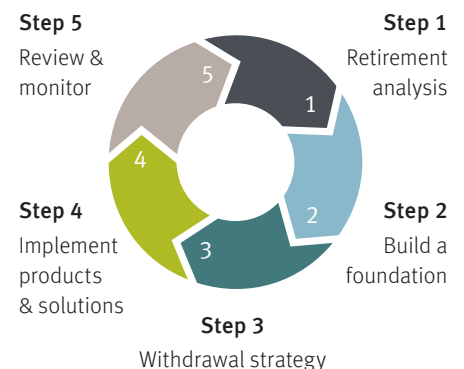
- Have a strategy that creates your retirement income to cover your lifestyle or discretionary expenses.

Step four: Implement products and solutions

- Design a portfolio that will balance the income needed today and throughout your lifetime, with the need to grow and protect your investments.

Step five: Review and monitor your progress

- Understand why you are ahead of plan or behind plan.
- Have strategies to adjust your spending and employ rules to harvest from your portfolio as needed.



Solutions and services overview

Investments

- Mutual funds
- Stocks and bonds
- Managed accounts
- Alternative investments
- Options
- Exchange traded funds

Retirement solutions

- Individual retirement planning
- Retirement income planning
- Employer-based retirement plans

Portfolio research

- Equity
- Fixed income
- Money manager
- Mutual fund

Cash management

- Cash management accounts
- RBC Visa® Platinum Debit Card
- RBC online bill pay
- Check writing
- Cash sweep options

Credit and lending

- Securities-based lending
- Commercial real estate

Education savings

- 529 plans
- Custodial accounts (UGMA and UTMA)
- Coverdell education savings accounts

Insurance and annuities

- Term, whole life, universal life, single premium life, variable universal life and survivorship life insurance
- Disability insurance
- Long-term care insurance
- Variable, fixed, fixed index, single premium immediate, and deferred income annuities

City National Bank Solutions¹

- Personal loans and lines of credit
- Residential mortgages and home equity lines of credit
- City National Visa® personal and commercial credit cards
- Business loans and lines of credit
- Small business administration (SBA) loans
- Deposit accounts
- Commercial real estate financing solutions
- Franchise financing
- International banking
- Equipment financing, including Aircraft financing
- Treasury management services

Trust and estate planning

- Professional Trustee Services
- Revocable and irrevocable trusts
- Generation-skipping transfer trusts
- Dynasty trusts
- Charitable giving

Executive services and employee solutions

- Deferred compensation and insurance solutions
- Restricted securities transactions, liquidity, execution, reporting and processing; proactive block sales
- Liquidity strategies for large blocks of concentrated holdings
- Net unrealized appreciation strategies
- Affiliate trading programs (10b5-1 plans)
- Buy-sell agreements and key person funding

Corporate services

- Investment banking services including equity and debt underwriting, IPOs, private placements, private investment in public equities, and lending
- Employer-sponsored retirement plans
- Institutional consulting services and fiduciary services
- Employee stock plan consulting and implementation, including online administration and execution for public and private companies
- Corporate share repurchases
- Hedging and monetization strategies, tax efficiency and asset protection
- Directed share programs

Not all products and services are available in all states.

¹ City National Bank is a wholly owned indirect subsidiary of Royal Bank of Canada and an affiliate of RBC Wealth Management. Credit Cards, mortgages, personal and business loans and lines of credit and other financing are subject to credit approval. City National Bank mortgages are not available in all states and are subject to other terms and conditions. Aircraft loans are offered through First American Equipment Finance, a subsidiary of City National Bank. Products and services offered through City National Bank are not insured by the SIPC. City National Bank, Member FDIC and an Equal Housing Lender.

Visa is a registered trademark of Visa International Service Association and used under license.

Non-deposit investment products are: not FDIC insured; not guaranteed by the bank and may lose value.

RBC Wealth Management employees may receive compensation from RBC Wealth Management for referring customers to City National Bank and RBC Wealth Management may be compensated by City National.

Global resources – local feel



Founded in 1909 in St. Paul, Minnesota as a small enterprise selling stocks and municipal bonds, RBC Wealth Management has grown into one of the largest wealth managers in the world by assets¹. This growth has been accompanied by joining forces with other regional firms that share our mission: to provide customized strategies, exceptional service and an unbiased, independent perspective to help clients achieve their financial goals.

Although we've grown, our values have stayed true to our small-firm roots. Yet as part of Royal Bank of Canada (RBC), we can provide clients with the breadth of financial products and services available only from a leading global institution. This combination of small-firm culture and large-firm capabilities makes us unique in the financial services industry and gives us a distinct competitive advantage in the way we serve clients.

The best of both worlds RBC Wealth Management

- Recognized as one of the world's top 5 largest wealth managers by assets¹
- Ranked in the top 10 for "Best Private Banking Services Overall" in North America (2015 Euromoney Private Banking and Wealth Management Survey)
- Earned a 100% rating on the Human Rights Campaign Corporate Equality Index in the U.S. (2015)
- More than US\$592 billion in assets under administration and more than US\$463 billion in assets under management worldwide³

Royal Bank of Canada

- Consistently high credit ratings — Moody's Aa3, Standard & Poor's AA- and Fitch Ratings AA
- Top 5 of largest banks in North America² and Top 15 of largest banks globally² as measured by market capitalization
- Largest bank in Canada, with over US\$911 billion⁴ in total assets and a Common Equity Tier 1 capital ratio of 10.5% (Basel III)⁴
- Ranked as one of the top 20 World's Strongest Banks by *Bloomberg Markets* (June 2014)

1. Scorpio Partnership Global Private Banking KPI Benchmark 2015. This measurement includes all global RBC Wealth Management affiliates including the U.S. division.

2. As measured by market capitalization as at August 25, 2016.

3. As of July 31, 2016.

4. As at July 31, 2016. Capital calculated to include all regulatory adjustments that will be required by 2019 but retaining the phase-out rules of non-qualifying capital.

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Commercial mortgages are financed by Bellwether Enterprise. RBC Wealth Management is not acting as a mortgage broker or lender. Lending services are offered to RBC Wealth Management clients by different entities. RBC Wealth Management and/or your financial advisor may receive compensation in connection with offering or referring these services.

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Trust services are provided by third parties. Neither RBC Wealth Management nor its financial advisors are able to serve as trustee. RBC Wealth Management does not provide tax or legal advice. All decisions regarding the tax or legal implications of your investments should be made in connection with your independent tax or legal advisor.

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