



# The Tailored Portfolio Management Group

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**Wealth  
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Investment and insurance products offered through RBC Wealth Management are not insured by the FDIC or any other federal government agency, are not deposits or other obligations of, or guaranteed by, a bank or any bank affiliate, and are subject to investment risks, including possible loss of the principal amount invested.





# The Tailored Portfolio Management Group

Provides personalized investment strategies and implementation that is consistent with the risk tolerances, life goals, and long-term objectives of our clients.

## Our vision

At The Tailored Portfolio Management Group at RBC Wealth Management we recognize that no two investors are alike. That is why we consult one-on-one with our clients—so that we may evaluate and understand their unique circumstances, goals and aspirations. The result is a personalized investment portfolio designed specifically to meet each client's needs. Every Tailored Portfolio Management Group team member combines experience, knowledge and dedication, with the extensive breadth of services offered by the team and RBC Wealth Management, to build strong client relationships.

## Our beliefs

- Every client has unique liquidity needs, risk tolerances, and financial goals. There are no shortcuts or “cookie-cutter” approaches to growing your wealth. We take a specialized approach to each client's individual situation.
- Daily team meetings are critical to the surveillance of client portfolios. During those meetings, we exchange our thoughts on economic forces, equity sector weightings, and individual stock research. We incorporate outside research, forecasting and analytics from Bloomberg, and information obtained from a variety of other news sources when forming discussion topics. During these meetings, we are also briefed on any pertinent issues relating to client concerns.
- Only investment grade bonds with short or moderate durations are implemented in client portfolios. We monitor all bond holdings for rating changes or deterioration in underlying credit quality.
- We may, from time to time, utilize covered call options as part of our investment strategy in order to mitigate volatility, enhance portfolio returns, and create some downside protection. There is no hard and fast rule as to when we use this strategy, but we do employ it from time to time. The decision to do so is made purely on a case-by-case basis, based on the needs and objectives of the client.
- Our investment approach is centered on a long-term approach to investing in order to minimize volatility of returns. Prudent investors should maintain a long-term perspective and avoid the short-term temptation of market timing. It only takes a few impulsive transactions to negate the benefits of a long-term approach.

# Our Private Wealth Services

We are one of the exclusive teams at RBC Wealth Management who have the required skill set and experience to deliver RBC Private Wealth Services to our qualified clients. These exclusive services are designed to help some of the world's most successful individuals, families, and companies accomplish their highly specialized wealth management goals.

To deliver Private Wealth services, we lead a team of multi-disciplinary professionals who are available through the RBC global network. As a Private Wealth client, your team will include experienced private bankers, investment advisor representatives and trust practitioners, many of whom hold advanced degrees and professional designations in law, accounting and financial management.

As part of the Private Wealth program, we also serve as your primary relationship manager. This includes managing the relationships you have with family members and business partners, as well as with the other professional advisors you rely on, such as your accountant, tax advisor, attorney and others. In this role, we help ensure all interested parties are working in concert on your behalf, which can simplify your financial life dramatically.

Our Private Wealth process includes a disciplined approach to reviewing, prioritizing and addressing fifteen key wealth management issues:

- Investments
- Wealth protection
- Managing liabilities/asset-based lending
- Qualified Retirement Plan/IRA
- Coordination
- Stock options
- Business succession planning
- Durable power of attorney
- Gifting to children/descendants
- Charitable giving during life
- Titling of assets
- Executor/trustee relationships
- Distribution of wealth at death
- Charitable inclinations at death
- Mortgage and residential lending
- Insurance needs

## Portfolio Focus

Personal investment management through Portfolio Focus®

The Tailored Portfolio Management Group manages many of our accounts through RBC Wealth Management's Portfolio Focus program, which is a personalized portfolio management program for which only a select group of RBC Wealth Management's financial advisors qualify. Through the Portfolio Focus program, we can make investment decisions on your behalf, which allows you to simplify your life, by freeing up your time.

### Consider some of these advantages that we can provide you through the Portfolio Focus program:

**Expertise** — Only a select group of RBC Wealth Management's financial advisors are eligible to serve as portfolio managers in the Portfolio Focus program. This means we have been carefully screened and have the knowledge and experience necessary to carefully evaluate and implement some of the best investment ideas available.

**Personalized portfolio management** — As your portfolio managers, we will take the time to learn all about you—your family situation, financial goals, investment preferences, time horizon, and tolerance for risk. Based on this deep understanding of your needs, we can create and maintain a portfolio customized to your needs.

**Asset-based fee structure** — No commissions are involved in Portfolio Focus transactions. Instead, you pay one quarterly fee, based on your total assets under management. As a result, our compensation is tied to the value of your account—not to the number of trades we make for you. With this approach, you know you are getting objective, solution-oriented investment advice.

# Strength you can trust

## Why investors choose RBC Wealth Management

When it comes to helping you manage your wealth, character counts. For decades, our firm has lived up to its reputation for putting client needs first. As financial advisors representing RBC Wealth Management, we understand that our character reflects the hallmarks of our firm: stewardship values and deep commitment to responsibly managing the assets entrusted to our care.

### Comprehensive wealth management solutions from a global leader

As part of the RBC family of companies, we offer the strength, stability and integrity of an institution known for its fiscal dependability and sound risk management practices. We share the core values and culture of integrity that earned RBC its international reputation for reliability, safety and sustainability.

### Protecting your assets

In today's rapidly changing financial markets, you want to entrust your investments to a strong partner. Since RBC Wealth Management is a division of RBC Capital Markets, LLC (RBC CM), our firm can provide the protection you need. We view the safety and security of the assets in your accounts as a priority equal in importance to the work we do helping you build, enjoy and share your wealth.

The assets held in an account at RBC CM have four layers of protection:

- The fiscal stewardship of RBC CM
- Compliance with Securities and Exchange Commission (SEC) requirements
- Securities Investor Protection Corporation (SIPC) insurance<sup>1</sup>
- An additional insurance policy purchased from Lloyd's of London<sup>1</sup>

## About Royal Bank of Canada

Founded in 1909 in St. Paul, Minnesota, as a regional securities broker-dealer, RBC Wealth Management has become one of the nation's leading investment, advisory and wealth management boutiques by joining forces with other regional firms who share its mission: to provide investment advice, exceptional services and an unbiased, independent perspective to help clients achieve their financial goals.

RBC Wealth Management is a division of RBC Capital Markets, LLC, which is a wholly owned subsidiary of Royal Bank of Canada. While not the biggest, we strive to be the best in the industry and continuous success and growth in long-term client relationships through a consultative approach is a testament to our constant pursuit of excellence.

The combination of small-firm culture and large-firm capabilities distinguishes RBC Wealth Management in the financial services industry. As a part of the Private Client Group, The Tailored Portfolio Management Group has a distinct advantage in the way we serve our clients, individual and institutional alike, offering some of the very best of thousands of investment choices and personalized advice.

### People and qualifications

Located in Beverly Hills, California, The Tailored Portfolio Management Group is composed of highly qualified wealth management professionals, both locally and nationally based, with diverse areas of expertise. Each team member is deeply committed to understanding your unique needs and helping you accomplish the financial goals that are important to you.

# Experience the benefits of a deeper wealth management relationship

## In collaboration with City National Bank

You have a sophisticated financial life. With City National Bank joining RBC, your wealth management opportunities have expanded. Now you have access to a broader and deeper range of tailored banking resources to help you meet your personal and business financial needs.

### About City National Bank

Since its founding in 1954, City National Bank has remained dedicated to building a strong, stable financial institution that reliably places the needs and interests of clients above everything else.

- More than 70 offices with 18 full-service regional centers in Southern California, the San Francisco Bay Area, Minneapolis, Nevada, New York City and Washington D.C., and specialty offices in Nashville and Atlanta dedicated to the entertainment industry.
- Recognized for excellence in business banking by Greenwich Associates for 13 years between 2005-2017.<sup>2</sup>
- Serves the needs of entrepreneurs, professionals, executives and small- to large-sized businesses.

**CITY NATIONAL BANK**  
AN RBC COMPANY



### Achieve what is most important in your life

At RBC, your goals, aspirations and priorities come first.

For those times when achieving success requires a banking solution, we can now collaborate with a trusted City National banker who can provide a customized banking relationship in which you can feel confident.

Working together, the City National Bank team listens to your needs and understands what makes your circumstances unique, then provides first-class banking services and tools to help you, your family and your business achieve success. This includes delivering customized solutions to complement and enhance the strategies set forth to help you efficiently manage your wealth.

### Experience the City National Difference<sup>SM</sup>

City National Bank was created to advance the financial success of people like you—entrepreneurs, professionals, businesses and families.

They are nationally recognized for their ability to create personalized banking relationships through extraordinary service and proactive advice.

City National's solutions include<sup>3</sup>:

- Personal loans and lines of credit
- City National Visa® personal and commercial credit cards
- Residential mortgages and home equity lines of credit
- Trust services
- Business loans and lines of credit
- Small Business Administration loans
- Personal and business deposit accounts
- Commercial real estate
- Franchise financing
- International banking
- Equipment financing
- Treasury management

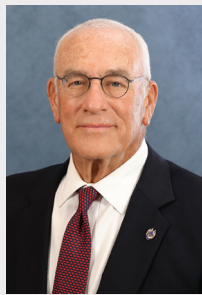
To learn more, ask your RBC Wealth Management financial advisor for an introduction to a City National banker. Not all products and services are available in all states.

# About our team

## Donald L. Schwarz

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

(310) 205-7736 | don.schwarz@rbc.com



Los Angeles native Don Schwarz has over 50 years of experience in the securities and investment industry. In 1967, after graduating from Cal Poly San Luis Obispo, Don joined Sutro and Co., a California-based investment banking and brokerage firm, starting as a floor trader on the Pacific Coast Stock Exchange.

After a brief stint in the military, Don became a broker and financial advisor to private clients.

In 1990, Don joined the firm of Schroders PLC, a 200 year-old British investment and merchant bank. In 2000, Citigroup acquired Schroders PLC, and the North American arm became Smith Barney. In 2009, Don joined RBC Wealth Management as a senior portfolio manager in the Portfolio Focus program.

In addition to his portfolio management responsibilities, Don also directs the research effort of The Tailored Portfolio Management Group. He was recently named one of the top 25 portfolio managers by California CEO magazine.

In 2019 Don was named a Forbes/SHOOK Best-In State Wealth Advisor. Additionally he was named a Financial Times Top 400 financial advisor in 2017, 2018 and 2019, as well as being recognized by the Los Angeles Business Journal as one of the most influential financial advisors in Los Angeles.

An active participant in the community, Don sits on several boards. He is on the Board of Overseers of the Los Angeles campus of Hebrew Union College – Jewish Institute of Religion as an emeritus overseer, and a member of the Board of Directors of the American Committee for the Weizmann Institute of Science, in Rehovet Israel. Most recently, Don founded the MVAT Foundation, whose mission is to raise money and awareness for military and veterans support groups and their families, including those serving active duty and veterans suffering from mental and physical injuries.

Don enjoys spending time with his three children and seven grandchildren, along with his Bouvier des Flandres. An avid golfer, his interests also include music, food and travel.

2019: Source: Forbes.com America's Top Wealth Advisors: State-By-State ranking was developed by SHOOK Research and is based on in-person and telephone due-diligence meetings and a ranking algorithm that includes: client retention, industry experience, review of compliance records, firm nominations; and quantitative criteria, including: assets under management and profitability. For more information: [www.SHOOKresearch.com](http://www.SHOOKresearch.com). This award does not evaluate the quality of services provided to clients and is not indicative of this advisor's future performance. The financial advisor does not pay a fee to be considered for or to receive this award.

The Financial Times 400 Top Financial Advisors is an independent listing produced annually by the Financial Times (April 2019). The FT 400 is based on data gathered from advisors, broker-dealer home offices, regulatory disclosures, and the FT's research. The listing reflects each advisor's status in six primary areas: assets under management (AUM), asset growth, compliance record, experience, credentials and online accessibility. This award does not evaluate the quality of services provided to clients and is not indicative of this advisor's future performance. Neither the brokerages nor the advisors pay a fee to the Financial Times in exchange for inclusion in the FT 400.

In 2018, the Financial Times Top 400 Award was based on information gathered regarding 1,500 financial advisors, of which 26% received the award. This represents less than 1% of registered persons. The award is based on the following criteria: the individual is a FINRA registered representative, assets under management, experience and professional designation. The financial advisor does not pay a fee to be considered for or to receive this award. This award does not evaluate the quality of services provided to clients and is not indicative of this advisor's future performance.

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## Jeffrey Horn

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

(310) 205-7784 | jeff.horn@rbc.com



Jeff was born in San Pedro, California. He received his Bachelor of Arts degree in economics from the University of California, San Diego in 1979. Jeff began his career in the investment field as a municipal bond salesman and later became a municipal bond trader. In 1987, he became the manager of the West Coast municipal bond department

of Drexel Burnham Lambert.

In 1989, Jeffrey joined Schrodgers PLC, a British investment bank, as head of their West Coast fixed income department. Schrodgers was subsequently bought by Citigroup and Jeff remained there as manager of the Westwood, California office until 2002, when he joined The Schwarz Group. In 2009, Jeff joined the rest of The Tailored Portfolio Management Group in moving to RBC Wealth Management.

Jeff is responsible for the fixed income investments of The Tailored Portfolio Management Group's clients. He is also involved in equity research, along with marketing and managing client accounts.

Jeff was on the board of the California Public Securities Association. He also served as a president of the Los Angeles Municipal Bond Club and he is currently actively involved with Beverly Hills Rotary. Jeff and his wife, Laurie, have three children—Samantha, Madeleine and Zach.

## Steven Tomingas, CFA

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

(310) 205-7793 | steven.tomingas@rbc.com



Steve joined RBC Wealth Management in 2009, serving high-net-worth clients.

Prior to RBC Wealth Management, Steve joined Citigroup in 2000 through the acquisition of Schrodgers PLC. As regional manager, he was responsible for Midwest institutional equity sales, including Chicago,

Minneapolis, Milwaukee, Des Moines and Michigan; a business which serves hedge funds, mutual funds, and money managers.

At Schrodgers, he headed Western institutional sales, which was based in Los Angeles. Steve also has extensive buy-side experience as a director of research and trading, as a portfolio manager and as an analyst.

Steve is a CFA and a member of AIMR, and he served as president of the Twin Cities Society of Security Analysts. He is a member of the Los Angeles Society of Security Analysts. He has been a regular guest lecturer at the UCLA Anderson Graduate School of Management.

Steve received his Master of Business Administration degree from the Kellogg School of Management at Northwestern and a Bachelor of Science degree from the University of Southern California. He has been involved in charitable organizations, including the Child & Family Guidance Center for abused children in Los Angeles; L.A. Catholic Charities; Jewish Family Services; and the American Cancer Society.

Steve has passed the following exams: Series 7, Registered Representative; Series 63, Uniform Securities State Law; Series 66, Investment Adviser Representative; Series 9, FINRA General Securities Sales Supervisor, Options; Series 10, FINRA General Securities Sales Supervisor, General; Series 16, FINRA Supervisory Analysts.

Steve and his wife, Judi, enjoy hiking, reading and traveling. They have one daughter, Andrea, who graduated from Brown University and is a graphic designer in Los Angeles.



## David Haehnel

Associate Vice President – Financial Advisor  
Portfolio Focus

(310) 205-7726 | david.haehnel@rbc.com



Growing up in Chicago, David attended the University of Illinois at Chicago, where he had the opportunity to play on the baseball team. Upon earning his Bachelor of Science degree in kinesiology in 2004, he was drafted by the Baltimore Orioles, where he played from 2004 to 2008.

After David's time in the minor leagues, he decided to go back to school for his Master of Business Administration degree, graduating from Concordia University Chicago in 2011.

In 2012, David relocated to Southern California and joined RBC Wealth Management. He spent a year working in the branch, assisting and training under numerous financial advisors, while passing his Series 7, Registered Representative, and 66, Investment Adviser Representative, exams. In 2013, David joined The Tailored Portfolio Management Group.

David lives in Torrance, California, with his wife, Alison, sons Nolan and Walker and their yellow Lab, Sandy Koufax. When not at work, they spend time enjoying the beautiful southern California weather, traveling, and hosting the many friends and family who come to visit.

## Michael L. Fields, MBA, CPM, AIF®

Financial Advisor

(310) 887-4445 | michael.fields@rbc.com



Michael specializes in partnering with families, executives and business owners in which he provides a comprehensive understanding of the nuances that are required to devise successful wealth transfer strategies and holistic wealth management. Our team provides a valuable and unique investment management approach.

This includes leading estate planning strategies and business succession planning while centering around a dedication to deliver a high level of personal service.

Michael earned a bachelor's degree in business economics from Eller College of Management, University of Arizona. He also earned his MBA with a concentration in finance from Grand Canyon University. Additionally, Michael holds the Certified Portfolio Manager designation from Columbia University, and holds the Accredited Investment Fiduciary designation.

Michael began his wealth management career in 2007, and he currently resides in Marina Del Rey with his wife, Brianna, and their two shepards, Artemis and Athena. They have been granted the opportunity to also live with two cats, Aries and Aurora. Besides having a home full of animals, Michael and Brianna love cooking, golfing, horseback riding, and relaxing at home watching murder mystery documentaries.

### Carol Lewis

Senior Financial Associate

(310) 205-7752 | carol.p.lewis@rbc.com



Originally from Guam, Carol attended Oregon State University graduating in 1990 with a Bachelor of Science degree in merchandise management. After graduation, Carol moved to Portland, Oregon, where she worked at PaineWebber as a registered client associate and UBS Financial as a financial

advisor until 2003.

Carol relocated to Southern California in 2003 and worked for Smith Barney as a registered client service associate. Carol joined RBC Wealth Management in 2007 as the branch service manager for the Century City office. She later moved to complex headquarters in Beverly Hills as the administrative complex manager, where she supervised the support staff in eight branches throughout southern California. Carol joined the Tailored Portfolio Group in 2013 as the senior financial associate.

Carol, her husband, Howard, and son, Andrew, live in Long Beach, California.

### Alyssa Titus

Registered Associate

(310) 205-7768 | alyssa.titus@rbc.com



Alyssa Titus grew up in Palos Verdes, California, and graduated from California State University, Dominguez Hills, in 2016 with a Bachelor of Science degree in cellular and molecular biology.

Upon graduating, Alyssa recognized her passion for finance and got started at Edward Jones as a financial advisor. In October 2018, Alyssa joined the Tailored Portfolio Management Group as a registered client associate.

Alyssa, her husband, Sepehr, and their two dogs reside in Palos Verdes. When Alyssa is not in the office, she enjoys exercising and experimenting with new clean food recipes.

# Feel confident about your financial future with The Tailored Portfolio Management Group

We understand what your wealth means to you—that it represents more than financial assets and money accumulated through hard work and careful investing. We take pride in providing the friendly, attentive service you expect and deserve. We are equally proud of the comprehensive and truly world-class wealth management products and services we can deliver to you.

Choose the wealth management group with California roots and global solutions. Contact us today for a complimentary consultation. We look forward to the opportunity to earn your trust.



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1. Neither SIPC protection, nor protection in excess of that provided by SIPC, covers a decline in the value of your assets due to market loss.
  2. Each year Greenwich Associates evaluates more than 750 banks. Results are based on interviews of more than 25,000 executives at small and mid-sized businesses with sales of \$1 million to \$500 million. No Greenwich Excellence Awards in CNB's business banking categories were made in 2006.
  3. All loans, lines of credit, credit cards and other financing are subject to credit approval. City National Bank residential mortgages and home equity lines of credit are not available in all states and are subject to other terms and conditions. Please ask us for more information about the states in which City National Bank lends.

Banking products and services are offered or issued by City National Bank, an affiliate of RBC Wealth Management and are subject to City National Bank's terms and conditions. Products and services offered through City National Bank are not insured by SIPC.

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. City National Bank is a wholly owned subsidiary of the Royal Bank of Canada.

City National Bank Member FDIC Equal Housing Lender, NMLSR #536994



RBC Wealth Management does not provide tax or legal advice. We will work with your independent tax/legal advisor to help create a plan tailored to your specific needs.

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