

A Peek into the PRIME QUADRANT®

SAVE THE DATE

The Prime Quadrant Conference
November 12, 2014
The Arcadian Court, Toronto

We are pleased to announce Byron Wien as the newest addition to our speaker lineup.

BYRON WIEN is the Vice Chairman of Blackstone, one of Wall Street's most influential strategists, co-author of a bestseller with George Soros, and famously known for his annual *Ten Surprises*.

Additional speakers to be announced soon.

All proceeds will support brain health and aging at **Baycrest Health Sciences**.



Upcoming Events

Investor IQ Series

June 10

Am I Truly Diversified?

The Myths and Realities of Diversification

July 23

The Prospect of a Real Estate Crash:

Preparing for a Financial Crisis

STORIES OF INTEREST

The Truth About Dishonesty

A fascinating perspective on human nature, explaining why so many "fudge" a little, but don't consider it unethical.

What is the PQ?

In financial terms, the Prime Quadrant is the optimal zone in which you achieve the highest return per unit of risk.

[Dare to be Great II](#)

Convention, consensus, and trying to look good is not a formula for outperformance. Howard Marks gives refreshing investment advice worth assimilating.

[The Potency of a Good Story](#)

Everyone loves a good story. That is until it jeopardizes your portfolio.

[The Wrong Way to Pay for Financial Advice](#)

Ever wonder why you (and your assets) need to step on a scale when buying investment advice? It makes no sense, and you could do better.

THE WAY WE SEE IT

For those of you that weren't able to join us for our last IQ Series on Value Investing, I wanted to share just one of the many insights outlined by my partner, Jeremy Rosmarin.

From 1896 to 1930 over 1,800 car manufacturers sprung up in the United States. Of those, only three exist in a meaningful way today! Ford, GM and Chrysler. Some were acquired but many went bankrupt or were phased out of the market.

Even though the invention of the automobile was a winning proposition for consumers, it was a losing proposition for investors. The market overall grew but not to the benefit of shareholders at large.

The lesson? Don't confuse market growth with potential return. You can be 100% right about the technology, the industry, and the social benefit of



Being in the Prime Quadrant requires seeing the big picture and making intelligent choices, from among all investment options and strategies, to best meet your goals.

Prime Quadrant is an investment research and consulting firm that helps high-net-worth Canadians make better investment decisions.

[In Search of the Prime Quadrant: The Quest for Better Investment Decisions](#) now available at Amazon, Barnes & Noble and Indigo.

what a company does, and yet 100% wrong about the investment.

Value investors avoid this pitfall by focusing on cash flow. They reject the hype of new and popular industries in favor of assets where they can find recurring and stable earnings at a good price. It might not be exciting, but it's the best way we know to preserve and grow wealth over time.



"Not everything that can be counted counts, and not everything that counts can be counted." – Albert Einstein

PRIME QUADRANT*
BETTER INVESTMENT DECISIONS

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