



# Pink Wealth Management Group

***“The most important quality for an investor is temperament, not intellect.” -Warren Buffet***

Like in many sports, you can be the most athletic person on the team, but during a big game, when the pressure is high, many players fail not because they cannot perform well, but because they cannot handle the pressure.

By the same token, investors often find it difficult to balance personal traits such as fear, regret, overconfidence, or lack of patience, especially in a volatile market. The right temperament can take time. Experience, practice, and patience are tools that can be key to decision making in uncharted waters.



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## "Why We Do The Things We Do: A Look at the Reasoning Behind Common Investor Mistakes"

Provided by RBC Wealth Management and Thomas D Pink

Most of us have made an investment mistake of one type or another. While you can't avoid all investment errors, you can learn from those you've made – and benefit from that knowledge.

By far, one of the most common and costly mistakes involves hanging on to a losing stock or investment. There's a very human tendency to believe in stories of big comebacks in which someone is knocked down but rises back to the top. That sentiment is how many investors look at a losing stock they own. Psychologically, it hurts to recognize you've lost some of the money you invested. But there's a cost as well to hope against hope that the loser will become a winner. You could be better off selling the

losing stock and putting the proceeds into an alternative investment that appears likely to have better returns.

While a lot of investors don't want to realize a paper loss, some do the exact opposite – they avoid a realized gain because they want to avoid its tax consequences. That disdain for paying taxes can lead to holding onto investments too long. By that time, the drop in value could be greater than what they would have paid in taxes on the gain. Also, letting taxes drive their investment decisions means that their portfolios can become distorted, too heavily weighted in the stocks they don't want to sell due to tax worries.

## *"Everybody wants a piece of a shining star..."*

Other times, investors simply maintain a false sense of diversification. For example, investors who hold several different mutual funds may consider themselves fully diversified. However, if those mutual funds have identical investment objectives – say, three different mutual funds that all focus on small-cap growth companies -- they're not providing that intended diversification. In that case, the investor could gain diversity by converting one of those funds to a large-cap fund with a focus on value stocks and a mid-cap fund that seeks both growth and value stocks.

Everybody wants a piece of a shining star, and many investors catch a news bite or see a company's stock highlighted in the media and figure it's the next hot stock. As they hear more and more about it from various sources, investors may feel confident enough to buy. But chances are by then, it's probably too late. A stock that's a media darling most likely has already had a lot of expectations built into its price.

Another big mistake investors make is buying a company after a sudden price drop. To many investors, a cheap price equals a good deal. They don't look past the market price of a stock to determine its relative value. And chances are a recent, precipitous plunge is likely the result of a significant change of circumstances in the company.

In life, some people are always looking for the next best thing or the greener pasture. For investors, the tendency to look for and trade into the next best investment can lead to excessive trading. The churn effect on investing can represent another costly investment mistake and can significantly impact any gains on the investments.

While we can't cover all investment errors here, these are some of the most common and costly and why investors continue to make them. As the saying goes, "Those who do not learn from their mistakes are doomed to repeat them." Sometimes knowing where you went wrong keeps you from going wrong again.

This article is provided by Thomas D Pink, a Financial Advisor at RBC Wealth Management. The information included in this article is not intended to be used as the primary basis for making investment decisions. RBC Wealth Management does not endorse this organization or publication. Consult your investment professional for additional information and guidance.

## 2022 Recognition

### Thomas Pink

#### Forbes Ranking of Best-In-State Wealth Advisors

The Forbes ranking of Best-In-State Wealth Advisors, developed by SHOOK Research, is based on an algorithm of qualitative criteria, gained through telephone, virtual and in-person due diligence interviews, and quantitative data. The algorithm weighs factors like revenue trends, assets under management, compliance records, industry experience and those that encompass best practices in their approach to working with clients.



The 2022 Forbes "Best-In-State Wealth Advisors" award was announced April 2022. Data as of 6/30/2021. The award was developed by SHOOK Research and is based on in-person and telephone due diligence meetings to evaluate each advisor qualitatively, a major component of a ranking algorithm that includes: client retention, industry experience, review of compliance records, firm nominations; and quantitative criteria, including: assets under management and revenue generated for their firms. Investment performance is not a criterion because client objectives and risk tolerances vary, and advisors rarely have audited performance reports. Rankings are based on the opinions of SHOOK Research, LLC and not indicative of future performance or representative of any one client's experience. Neither Forbes nor SHOOK Research receive compensation in exchange for placement on the ranking. 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. This is not indicative of this financial advisor's future performance. For more information: [www.SHOOKResearch.com](http://www.SHOOKResearch.com).



### Thomas Pink

#### AdvisorHub Advisor to Watch in 2022

It is with great pride and pleasure that we share that Thomas was recognized by AdvisorHub as an Advisor to Watch in 2022.

This new recognition goes to a select number of the nation's top financial advisors. AdvisorHub ranks nominees based on the size, quality and growth of their practice, as well as their character and professionalism. We also recognize that this award could not be possible without valued clients like you.

We are humbled that you have entrusted your financial future to Thomas Pink and RBC Wealth Management, and we look forward to the years to come.

"Could not be possible without valued clients like you"

**THANK YOU!**

The 2022 AdvisorHub "Advisors to Watch" award was announced September 2022. Data as of 12/31/2020 and 12/31/2021 was provided and considered for this award. The ranking recognizes advisors across the country for their quality of practice, professionalism, character and community involvement. Criteria considered included: assets under management, production/revenue, team size and more. 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. This is not indicative of this financial advisor's future performance.

### Tyanna Graner

Please join us in congratulating Tyanna Graner on her new role as a

***'Senior Financial Associate'***

Tyanna moved into the role in April of 2022. This new role allows her to act independently on behalf of the team and practice. Tyanna is able to deliver investment advice, conduct client meetings, and help grow and cultivate the business along side Tom in a more efficient manner than before.

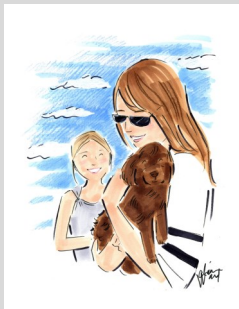
Tyanna is honored to be able to offer the team's clients a greater level of support and increased flexibility.



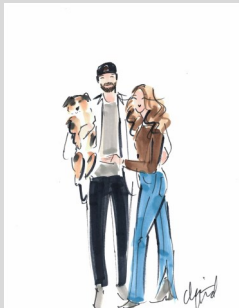
## Sketch Gallery



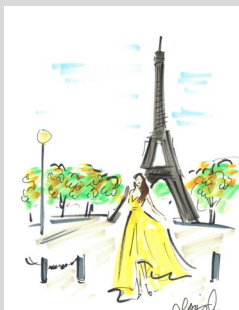
Anna, Tyanna, Tom



Delaney, Jessie, Winston



Leo, Grant, Anna



Tyanna

## Minnetonka Office Move!



### The Pink Wealth Management Group moved offices!

We are pleased to announce that the team has moved office locations from RBC's Stillwater office, to the Carlson Towers in RBC's Minnetonka office.

The team made the move in November of 2022, and are almost all settled into their brand new space. This more central location allows the team to better serve clients in both the Minnetonka, and St. Croix Valley areas.

The iconic Carlson Towers, built in 1989, are a landmark in the western Twin Cities. Comprised of 257,000 SF of corporate offices, the striking modern design offers an exceptional element of hospitality to both it's tenants and visitors. With a 360 degree view of Minnetonka, each floor is strategically designed to mimic the outdoors, with ample windows to brighten the spaces with natural light, a light that almost projects a pink view of the city. A very fitting location for the Pink Wealth Management Group and their clients.

The team is very excited to be in their new home, and to show clients around the beautiful Minnetonka area.

### Address

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### Phone

Tom	(952) 476-3725
Tyanna	(952) 476-3726
Anna	(952) 476-3727

*If unable to reach us by phone please reach out via email*



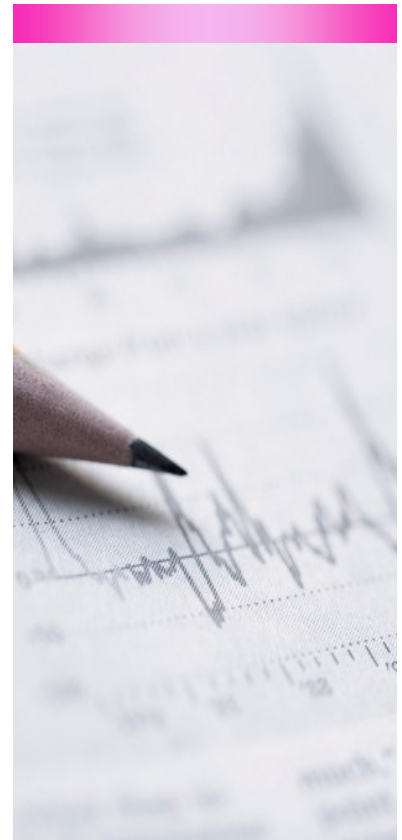
## IRS Increases to Retirement Contribution Limits for 2023

The IRS has made some increases to how much you can save within your retirement accounts. In the year 2023, individuals can now contribute up to \$6,500 per year into their retirement accounts, with individuals over 50 years of age able to make an additional catch up contribution of \$1,000.



Other key changes for next year include: increases to defined contribution dollar limit, a cost-of-living adjustment increase to Social Security benefits (8.7% increase for 2023; last year was 5.9%) and potential increases to Medicare premiums, based on your income.

Reach out to your financial advising team to learn more.



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*“The IRS has made some increases to how much you can save within your retirement accounts”*

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## Who to Call

See below for a quick who to call reference guide

### Anna

*Client Associate*  
(952) 476-3727

Account Maintenance/Updates  
New Accounts  
Requesting Funds  
Checks/Wires/ACHs  
Statements/Tax Documents  
529s & UTMAs  
Online/Secure Email Support

### Tyanna

*Senior Financial Associate*  
(952) 476-3726

Account Info/Inquiries  
Rollovers/401k  
Trading/Investing  
Meetings  
Wealth Plans  
Insurance  
Events





Tyanna, Tom, Anna

### \*BONUS\*

Keeping up with Winston & Leo



Winston



Leo

*Pups in holiday jammies!*

## Keeping up with PWMG

What was the PWMG up to in 2022?

Check out some of their adventures below!

### RBC Events

RBC Race for the Kids



Tom & Leo the RBC Lion



RBC Race for the Kids

### Team Trips

Sioux Falls, South Dakota



Tom, Tyanna, Anna

### Client Appreciation

Saint Paul Saints



Anna & Grant



Tom

### Volunteer Events

Free Bikes 4 Kidz



Tyanna, Tom, Anna

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Pink Wealth Management Group



## Tom's Corner

Embracing Change.

We as a Team have found a smarter and more efficient way to work over the past few years. And after asking many of you, we have heard that you found our service and communication has thrived over the past few years, even with many challenges.

As most of you know, I have really grown to love the St. Croix Valley area after my family and I moved to this part of town almost 10 years ago. I want everyone to know that I will still be very heavily located out of the St. Croix Valley and Stillwater Area (Go Ponies!) during the work week. That said, we are making the decision for several reasons to move our main office to a more central location for our current Team, the future growth of our Team, and also for you - our Clients. We are excited to announce that our new main location will be out of the RBC Minnetonka office in the Carlson Towers! I am happy to say I will also be working occasionally out of our impressive new RBC Gateway headquarters building in downtown Minneapolis. The ability to work out of different locations in such an enhanced way has opened up new opportunities to serve you, our clients, in an even more efficient manner.

Until next time,

-Tom

Pink Wealth Management Group

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