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## Taking stock in retirement

Personal finance Retired securities lawyer offers investors free advice and information on website

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Retired lawyer Marc Ryan has started a website that offers free, independent investment advice. Ryan is photographed in his Outremont home-office. — Photo by GAZETTE PHOTO

Marc Ryan has a rather unique retirement project. The 60-year-old Outremont resident has launched a website ([www.independentinvestor.info](http://www.independentinvestor.info)) dedicated to providing individual investors with independent, objective, free advice and information

He writes and compiles it, he updates it and he funds it. Solo.

Ryan, who retired in 2002 after 26 years as a securities lawyer for BCE, said he wanted something to keep him busy and stimulated, and the website fulfilled that need.

"I was managing my own money and enjoying it, and that gave me the idea of building a project around that. I'd worked 30 years with accountants and tax people, and you end up getting to know that area pretty well. I used to have a full-service broker, but I'd become more skeptical as to the value of the advice from brokers.

"I was never in the financial-services industry and I'm not looking to sell any financial products or services, so I like to think I can be more independent, saying things others in the industry might think but won't say.

"I'm not trying to take charge of anyone's portfolio, just outlining the philosophical approach I take. You can make your own choices."

Ryan said he won't accept advertising or financial assistance from banks, insurers, stock brokers or mutual fund companies.

He's not a strong believer in active investment management, convinced that exchange-traded funds (ETFs) and other index-linked products are the best option for those who want to direct their own portfolio.

"I don't believe individual investors should even be trying to beat the market," he said. "It's a noble objective, but it's not realistic and, for most, it's not a good bet."

Those not prepared to do extensive web research and monitor market developments probably are better off leaving management of their portfolio in the hands of a full-service broker or adviser, he said.

Ryan isn't currently receiving any direct revenue from his two sites (one's in French, the other's in English), but he's hoping they'll eventually lead to speaking engagements or conferences where he can share his views.

"I'm having fun, that's really my motivation," he said. "The only reason it's off the ground is that I treated it like a full-time job for 2 1/2 years."

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