

October 2021 Q3 Newsletter



From Gord's Desk

We are introducing two new initiatives to serve you and all our clients more effectively.

1. Introducing our Client “Wealth Profile” Document

In past meetings we have discussed both your personal and investment goals. These are then implemented into your portfolio strategies and your financial plans. Successful investing is always driven by a plan and must never degenerate into mere speculation on what the economy and/or the markets are going to do next, which is not knowable.

Over these last two years, as the deadliest pandemic in a century swept this country and the world, we cannot fail to have thought seriously about our own mortality. This ultimately raised the concern of “What would happen to our family financially if I did not wake up tomorrow?”

Our Wealth Profile statement is created to confirm and document your personal goals and vision for your wealth as well as your estate plans. This document will now become the foundation of our future meetings and plans.

2. A Quarterly Investment Update Report

At the end of each quarter, we will provide an 8-10 page report reviewing quarterly and multi-year performance of equity and bond markets around the world. Highlights include the returns of Canadian, US, and International asset classes, as well as major commercial indexes, selected currencies, and country markets.

This report is an educational piece identifying the factors that impact your portfolio and their returns. It also highlights why your investments, in particular, have been so strong over the past year relative to all major indexes.

Please find attachments to both a sample Wealth Profile and our 3rd Quarter Investment Update

Sincerely,

Gord

In-Person Client Meetings

For the first time since COVID-19 has affected our lives, our doors are opened again to meet face to face to those who are fully vaccinated. Our entire team is fully vaccinated for your safety, therefore, if you would like to book an in-person appointment, please contact our office.

We are also opening up our office to friends of our clients, so if you know someone that would qualify and benefit from our services, please let us know and we would love to connect.

Updating Account Documents

IIROC (Canada's investment governing body) has mandated new rules effective January 2022 that we must update client account information (Know Your Client) every 3 years. Our team is being proactive and has started contacting clients to ensure we have the correct information.

It is imperative that you notify us of any material event in your life that has changed such as address, job, marital status etc. Often a quick call is all it takes.

Feel free to contact our office at (905) 372-5330 with any updates to your accounts.

US Withholding Tax for Estate accounts

An update for accountants, lawyers, and estate executors, there are new regulations on estate investment accounts that own US securities. Rather than the typical 15% withholding tax, estates are subject to an initial 30% withholding tax until the account is either probated or the estate trustee signs a form. For any

questions regarding this, please reach out to Lynn at (905) 372-4454 or lynn.agueci@cibc.ca.

2021 Tax Loss Selling

Like every year at this time, we are reviewing your non-registered accounts for tax loss selling opportunities that might benefit you come tax time.

If you have an unused capital loss, this can be carried forward indefinitely against future capital gains. In order to take advantage of tax loss selling, the transaction must settle before the last business day of the year. Since there is a 2-business day settlement period on equity transaction, all sale transactions will have to be entered by **Wednesday, December 29th**, but it's a good idea to try not to leave it to the last minute.

An "In-Kind" Charitable Donation - A Win-Win-Win Proposition!

If you are planning to make a charitable donation this year, you need to talk to us before **Monday, December 15th, 2021** so that you will receive a tax receipt which can be applied to your 2021 tax return.

There are many benefits to charitable giving, from the satisfaction of giving back to the community and helping those in need, to the tax credits that can provide significant tax relief during your lifetime and minimize future taxes payable by your estate.

To learn more, contact **Lynn at (905) 372-7490** to find out ways we can help you.

CIBC Miracle Day

Over the last 22 years, the Ley Wealth Management Group has donated over \$120,000 to the CIBC Miracle Day fund for several local children's charities. As a reminder, if you are planning to do any tax-loss selling before year end or any end-of-year trades, all trades placed on **December 1st, 2021** are directed towards this initiative.

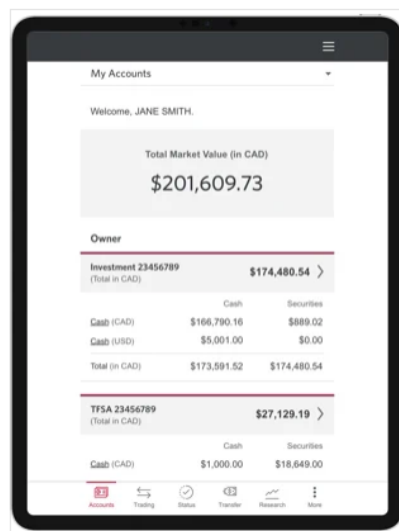
If you would like more information or have any questions, please call **Lynn Agueci at (905) 372-7490**.

CIBC Mobile Wealth App

The new CIBC Mobile Wealth App provides you with an exciting new way of accessing your Wood Gundy accounts at home or on the go using your Smartphone. **This app is different than the CIBC banking app** as you can view your Wood Gundy account holdings as well as access research and market data all in one convenient location.

You are able to:

- Access CIBC Wood Gundy accounts online with a single sign-on
- Stay informed about investments anywhere, anytime
- Get an up-to-date and consolidated view of all accounts
- Access current and past monthly statements
- Access trade confirmations and tax packages
- Suppress your mailed statements to online only



CIBC Mobile Wealth (4+)
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Clients are advised to seek advice regarding their particular circumstances from their personal tax and legal advisors.

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