



# The Krygier Report

An exclusive newsletter from Mark J. Krygier, Senior Portfolio Manager | August 2023

[www.krygierwealthmanagement.ca](http://www.krygierwealthmanagement.ca)

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## What's really relevant?

**In the age of the internet, it is getting harder and harder** to figure out what information we really need, and which is irrelevant. We all know about the “fake news” phenomenon, as well as the literal 24/7 bombardment by every imaginable type of news media sending information our way. While articling in law in downtown Toronto in the mid-90s, I learned that by following the “flow of money” between parties one can often figure out the motivation of people in any given situation. News media outlets or other “purveyors of information” are, at the end of the day, businesses which, in order to be successful, must capture the attention of the listening/reading/viewing public. Grabbing someone’s attention often involves pandering to their fears (of catastrophe) and greed (“FOMO”) – hence the emotional highs and lows investors may feel when they get caught up in the hype of either “bull” or “bear” market news coverage. With so much information readily available literally at our fingertips, combined with the motivation of those providing this information to be suspect, it is incumbent on each one of us to step back and ask ourselves – is the information I am receiving actually relevant to me, in my personal circumstances?

**Companies try to maintain their relevance** in the world of business by staying in tune with consumer sentiment and a changing marketplace – whether it is in the products they produce, the services they provide, or the venue for connecting with their customers. Individuals too have a need to find relevance in their lives and in their interactions with the world around them. On a personal level, being relevant may mean meeting the needs of family, friends and of course oneself. However, the way in which we continue to find relevance will undoubtedly change over our lifetimes. Marianne Oehser, a partner in “*Next Chapter Lifestyle Advisors*,” recently wrote that, “As a child, relevance generally means having your parents’ approval. To a teenager, relevance may mean teacher recognition and acceptance – getting good marks at school or being accepted by a peer group. As an adult, relevance may be about getting a job and taking care of your family.” The obvious question to those in contemplation of retirement, or for those recently retired, is what does “relevance” mean to you right now?

**Every person needs to feel valued**, and as a result, each one of us needs to seek out various ways of achieving that goal. The need to feel valued remains even as we age, however the means to achieve it will change over time. In retirement, nobody wants to be ignored, to be considered “out of touch,” and hence to lose the feeling of having value. While it is harder to feel the same self-worth in our daily routines without the regular demands of job and family, to continue to feel valued, Oehser says we cannot, “disengage from the relevance journey and step back from the dynamics of your family, friends and society.” Where does this all start? Clearly the answer lies in maintaining what is important to us personally. Just as it is a challenge to get through the years of raising a family and/or in building one’s career, so too is it a challenge to figure out what it is that motivates us to get up each morning and to maintain a happy, healthy, and enriching retirement lifestyle.

**With information so readily available**, to stay relevant and engaged, *Next Chapter Lifestyle Advisors* suggest taking courses at a local learning organization, taking online courses – various websites are available such as *Coursera* and *Udemy* which offer a wide range of online courses in a wide range of fields and topics, reading books and articles – about topics that are relevant to your family or your interests, listening to podcasts and webinars, or attending local events about topics in which you are interested. Sitting passively upon retiring from a full-time career, or upon selling a business, and expecting to feel the same feeling of being valued, even as one’s daily routines have been completely upended, is unrealistic at best. Whether we set a regular time to work-out to maintain our physical and mental well-being, or we use our skills to start a new business consulting or philanthropic endeavour to challenge ourselves mentally, or mentoring others without our life experience, we all need to plan if we expect to have a successful retirement.

**Bottom line**

**While staring at the stock market “ticker tape”** may be highly captivating to some people, it is hardly relevant to most. Staying relevant and maintaining one’s vigor and enthusiasm for life – throughout one’s lifetime, no matter what age – is an ongoing process that demands commitment to continuous learning and growth. Planning for financial stability and acting in accordance with that plan is the task for those in their early years. Those that follow through with this task are in an enviable position from a financial point of view and those that do not follow through continue to struggle financially throughout their lives. Planning to stay relevant after one’s career is the task of those in their later years. Just as the initial task requires effort and commitment in order to get results, so too does the latter task require effort and commitment in order to get results. The ultimate result we want, as Oehser says, “is to stay engaged in life.” Similarly, those who follow through with this latter task will be in an enviable position from a mental and physical health point of view and those that do not will continue to struggle. Let us know how we can be part of that conversation.

Global benchmarks

As of July 31, 2023 (Canadian \$ Returns – except where noted)

Asset class	YTD	1 year	3 years	Asset class	YTD	1 year	3 years
S&P/TSX Composite T/R (Canada)	8.4%	8.2%	11.7%	30-year U.S. T-Bond - <b>US\$</b>	1.2%	-14.1%	-16.0%
S&P 500 TR - <b>US\$</b>	20.6%	13.0%	13.7%	10-year U.S. T-Bond - <b>US\$</b>	1.4%	-7.4%	-7.8%
NASDAQ Composite - <b>US\$</b>	37.1%	15.8%	10.1%	Long GOC Bond (2053)	1.2%	-8.4%	-14.6%
MSCI Europe Index Price Return	11.6%	20.0%	7.1%	10-year GOC Bond	0.1%	-4.5%	-6.3%
MSCI Emerging Markets	6.5%	8.6%	-1.6%	5-year GOC Bond	-0.3%	-2.4%	-3.3%
China S.E Shanghai A Price Return	0.1%	-1.5%	-1.5%	3-month CDN T-bill	2.5%	3.7%	1.3%
MSCI World Index Price Return	14.6%	15.0%	9.3%	<b>US\$/CDN\$ (1.3187)</b>	-2.7%	3.1%	-0.6%

Source: RBC Capital Markets Quantitative Research

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