



NEWSLETTER- FALL 2020

Karim F. Visram, CFA, CPA, CGA, CFP, FMA
Vice-President & Director, Portfolio Manager
karim.visram@rbc.com | www.karimvisram.com

Team line: 416-956-8888
Team email: TeamKarim@rbc.com
Team fax: 416-842-2222 Toll-free:
1-800-561-6431

RBC Dominion Securities
Royal Bank Plaza, South Tower
Suite 3900 – Toronto, ON M5J 2J2

I hope this finds you and your family well and safe and you and your loved ones enjoyed the Thanksgiving weekend. Even though this may have been an unusual kind of thanksgiving, we have many things to be thankful for. We are all so lucky to be living in this wonderful country that we have to be thankful for. I came to Canada almost 50 years ago and I am thankful every day for the welcome we received when my family and I immigrated here.

Aqil and Kiyaan have now gone back to school mostly Virtually with Kiyaan, who is in Grade 12 going to school about 4 to 6 hours a week and the rest of the schooling is virtual and Aqil, who is in 3rd year U of T, is 100% virtual. This is not easy for these students as they are missing out on so many super experiences that shapes ones lives and long term friendships.

This is especially true for kids who are either just starting high school or university or about to graduate. They will miss out on many lifelong experiences.

I hope the experience they will have (mostly virtual) will also have the lasting impact like ours were during graduation or orientation week. Research has shown that living standards of the next couple of generations will be lower than the Baby boom generation. This may be a topic for a future Deeper Dive video.

As to remote working or going back to the office. Most of the team is working remotely most of the time. We have started Phase 1 of returning back to work. This allows one person of my team (Amreen has kindly volunteered) to be part of Phase 1 and she is going to the office several times a week for now. In Phase 2 (when Covid numbers subside again), one additional team member may be able to join Amreen in the office. With each Phase, additional members of the team may be able to go into the office. This is subject to no issues and infections at the office.

Even though we continue to work remotely, all our work phones are forwarded to our cell phones. The team is functioning as efficiently as, or more efficiently than, before. However, I still miss seeing them in person. I only see them virtually for now.

If you have any questions, please call 416-956-8888 and we will call you back most likely the same day.

My team is like my family to me and as such this evokes both sad but fond memories. We lost our beloved Jamie 5 years ago last week. Like many of us, I can never forget her.

Even though her family and she had a very difficult journey as refugees to Canada, her kindness and warmth touched anyone she came in contact with.

I was fortunate to have known and worked with her for 16 years. She will always be in our hearts and minds and that is a life well lived. Thank you to all of you who called to say you still remember her. I am in touch with her family and have passed your warm thoughts to them. Thank you all for allowing me this space to remember a dear friend. There are a few housekeeping items that I wanted to bring you up to date on;

1) **The Review**: I have started writing weekly updates each Friday called “The review.” These publications are meant to provide you with a quick update on the pandemic and the economy. I hope you are getting the email each Friday. You can also find them on our website.

2) **The 5-minute Review**: I was never good in front of the camera (or behind the camera), but I was talked into making a 5-minute video, providing an update on the current status of the economy and the pandemic. This will be on a monthly basis to be released on the 1st week of every month. The September 5-Minute Review was released early October and you can find it on our website, <http://www.karimvisram.com/>

3) **A Deeper Dive** – This is about a 15 minute video on a particular issue or Topic that either one of you has asked me about or I believe you may find informative.

As I am a political junkie, the first one discussed the US elections and how they may impact the stock markets. This was sent out last week and I would welcome any feedback you may have. If you did not see it, please let us know and I would be happy to send them out to you. They are all posted to our website as well.

3) **Virtual Meetings**: As we are not able to meet in person, RBC has provided us with a great secure system to be able to conduct virtual meetings in the meantime. One of my team members will be contacting you to set up a virtual meeting for us to meet over the next few weeks.

4) **2019 Diaries** - We will be ordering small and large diaries, like every year. Please let us know if you or anyone in the family would like to have one for your use. Please call (416-956-8888) or email (TeamKarim@RBC.com) any member of my team to get a copy sent out to you.

5) **2018 Gain and Loss Planning** - As we approach year end, I will be reviewing all the realized gains/losses in your portfolio. I will attempt to harvest any gains/losses we have in the portfolio to reduce any realized gains, hence reducing any capital gains taxes you may incur. This means, you may see a greater number of trades in October and November.

6) **2020 Christmas Celebration**. It is with great sadness, that I inform you we will have to cancel our party this year due to the health crisis. Instead I will make a donation to one or two of the many charities that are meant to assist the less fortunate during Christmas. I welcome any suggestions you may have.

In Closing, please stay safe and healthy. I understand this is a difficult time for many of us. We have all had to change almost everything in our lives. We have to look at the positive side. There are many people around the world who

have even less than we have. If we look at ones who have even less than we have and are living in even in more challenging conditions than we are, we have to be thankful for how lucky we are. As I said in my 5-Minute Review for September, be positive. The Human species is resilient. Not only will we survive this, we will come out the other end even STRONGER.

Warm Regards

Karim.

A handwritten signature in black ink, appearing to read 'K. Visram', with a long, sweeping horizontal stroke extending to the right.

Karim F. Visram, CFA; CPA; CFP; FMA
Vice President, Director and
Portfolio Manager.