



Wealth Management
Dominion Securities

Newsletter Winter 2021

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A word from Karim

Happy New Year! I can't believe another year has gone by and we are now in 2021. I don't think any of us would be faulted for thinking and feeling "good riddance to 2020," as it was dominated by COVID-19. Santa gave us all the best gift ever this year – several incoming vaccines for COVID-19 under the Christmas tree. We may be seeing the beginning of the end of this period in our lives. Let's hope so.

As different as this Christmas and New Year's was for us all, I hope that you all have been able to spend some quality time with your immediate family, and are safe and doing well.

It was a totally different holiday season for me and my family as well. Like most of you, our extended family dinner and secret Santa event was replaced by a big virtual Zoom dinner and gift exchange. Instead of going to a sunny destination for Christmas and New Year's, we spent the time having quiet dinners with the kids and my mom (who now lives with us), just like at Thanksgiving. I promised the boys (and myself) that we will make it up next year, we hope.

As for Aqil and Kiyaan, both have been studying online since March 2020. It looks like neither will be going back to in-person schooling until next September. This means that both will have missed over a year of in-

person schooling. Kiyaan's Grade 12 graduation may end up being virtual. It's very unfortunate, as like all their peers, they are missing out on some of the best in-person experiences they would have otherwise had.

Both boys have worked very hard at virtual school and have received great academic results, but have given up their sports activities since March. The only tennis that Aqil played was with yours truly (fun for me, but not challenging for him) and the same with Kiyaan. Aqil had previously started a tennis coaching business in 2019 that he also stopped this year. Hopefully he will pick it up again this summer, but by then he will be in his final year at school, so I'm not sure how much time he will have.

As I am writing this (on New Year's Day), Kiyaan is working on his university application. He has struggled with deciding which programs to apply to. It is difficult for a 17-year-old (almost 18) to decide what he wants to do for the rest of his life and what he is passionate about. I myself did not know what I was passionate about until I was about 25.

Before I end this note, I would like to wish you and your families a healthy, happy and prosperous 2021!

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News and updates

As we begin a new year, there are a few timely topics I want to share with you.

Tax package for 2020

You should receive your tax documents by late February and most of the tax slips will be in the mail by the end of March. For those of you who have signed up for a duplicate copy of this tax package to be sent directly to your accountants, they will receive them at the same time you do. Please advise your accountant to look out for this package.

If you signed up to receive your tax package online, they will also be available for you around the same time.

I will send out a separate email in late January with all the relevant dates on when the tax information will be mailed out. Please note that this year, the tax-filing deadline for most Canadians is April 30, 2021.

eTax

I am thrilled to inform you that it is still not too late to sign up for eTax. Through eTax, you receive all of your tax information from us online. There are several major benefits to doing this, such as getting your tax information much sooner and having it stored online for you for seven years, so you can access it any time you want. You can sign up by simply choosing this option on WM Online, or by getting in touch with our team at 416-956-8888.

TFSA / RSP/ RESP contribution

It's a new year, which means you can now contribute additional funds into your Tax-Free Savings Account (TFSA) / Registered Savings Plan (RSP) / Registered Education Savings Plan (RESP). I always recommend contributing as early in the year as possible, so you can benefit from longer tax-free growth. Many of you have already contacted us to make your contributions.

For those who have not, please call us at your earliest convenience, so we can discuss what you can contribute in 2021.

5-minute reviews

As many of you know, we have started producing a monthly video, providing a quick update on the economy and markets. These videos are generally released at the end of the first week of every month. Thank you to everyone who has provided me with feedback on the videos so far – it is greatly appreciated!

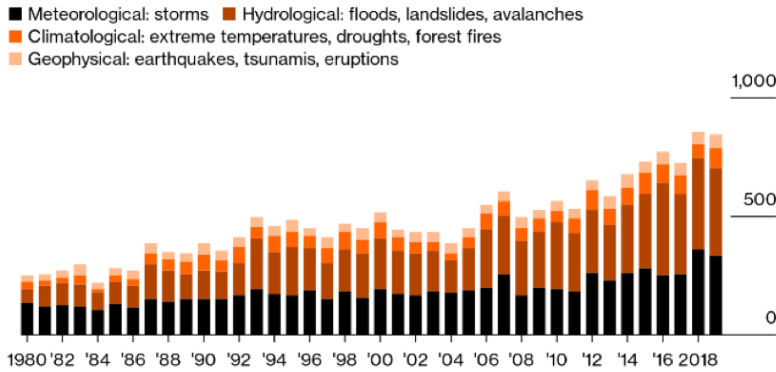
Interesting environmental facts

The financial support that global governments have provided during COVID-19 is starting to focus on supporting the environment and investing in renewable energy. The investment world has also increasingly started to adapt more environmental, social and governance (ESG) standards when analyzing companies.

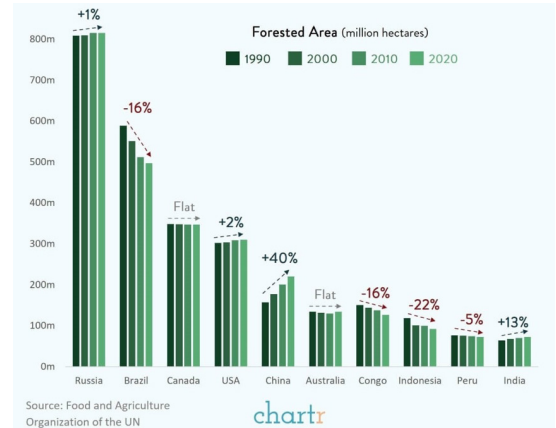
As such, I thought I would share some interesting facts (shown in the charts here) on pollution.

Increasing Danger

The number of natural disasters per year has increased in the last decades

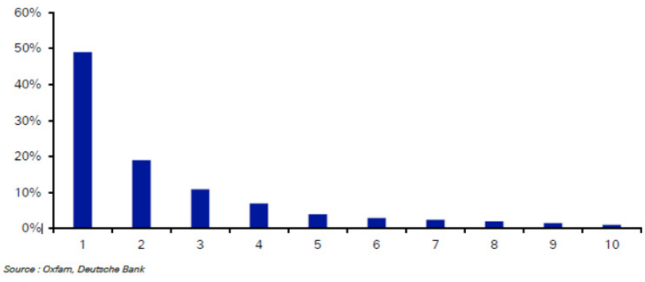


CITYLAB



Meanwhile, a recent report from Deutsche Bank suggest that "the rich overwhelmingly pollute more than the poor. The top 10% of people in the world (by income) generate almost half of carbon emissions (see chart below)."

Figure 18: Percentage of CO2 emissions by income decile, world population. The top 10% by income generate nearly 50% of emissions



Who said this?

It is during our darkest moments that we must focus to see the light.

Answer

Aristotle



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