



Wealth Management
Dominion Securities

Newsletter

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An exclusive newsletter for our clients and friends | January 2022



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A word from Karim

Happy New Year. I hope this newsletter finds you safe and well.

It is hard to believe that this was the second holiday season interrupted by the pandemic, and we are now into our third year fighting Covid. Back when there was no global travel to carry viruses around the world, past pandemics took about two years to fight.

I just got my third shot a few days ago (the booster – sounds like a rock band) but I believe this will not be the last. Most likely this will be annual, like the flu shot.

I consider myself very lucky, as my whole extended family are healthy, including the matriarch of the family, my 92-year-old mother. As mentioned before, mom lives with us now, so everyone gets their favorite meals every day. Can't get better than that!

Like all of you, mom has missed seeing her extended family, like her 11 great-grandchildren. She is managing well, as she goes for her almost-30-minute walks daily to stay active.

As for Aqil and Kiyaan, they are both doing well and keeping semi-active. Kiyaan, who was supposed to go in-person in January for his first year at university, was told he will be virtual till February. So, like all other kids, they are disappointed but managing okay. They have missed playing their sports and spending time with friends, but so have all the other kids. Like most of you, we skipped our annual family tropical vacation to avoid any Covid-related risks.

As I have mentioned before, I believe younger kids have lost the most in their development during the pandemic. Imagine a 5-year-old losing out on 2–3 years of learning in person and playing (which is developing) with peers. How will this 5-year-old compensate for this lost time?

So many kids (maybe thousands) have dropped out of school and may never go back, changing their entire future. This is, in my opinion, one of the biggest costs that society will incur for decades to come. I hope for their (and everyone's) sake, we return back to normal soon.

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As for the team, we had started going back to the office in August and were almost fully back, until RBC asked us to limit our visits to the office for the time being. For now, we have at least one person at the office. As always, you can call me any time at 647-300-4739, or the office at 416-956-8888.

Newlywed Amreen is now back from her wedding and working as hard as ever, like rest of the team. Jennifer and Eric (both U of T students) are also going virtual for the month of January, and are not very happy about it, but managing.

I will end the personal and team update here, as there are a few business topics I want to discuss.

2021 Taxes

One of the most unpleasant times of the year for many of us (unless you are an accountant) is upon us: tax season. You will start getting your tax slips sometime in late February – I will send out the exact dates in a separate email/letter. If you have asked us to send a duplicate copy to your accountant (or anyone else), they will receive it at the same time. Please advise them to expect these slips and packages. If you don't receive a hard copy, it is most likely because you had asked us to put your package online.

Virtual presentation

On January 26 – I will have special guests, Patrick McAllister (Vice President & Co-Head) and Tasneem Azim-Khan (Portfolio Manager, U.S. Equities) from our Portfolio Advisory Group, to discuss the economic and market outlook for 2022. Keep an eye out for further details and the invite. Please register for this as soon as you can, as there is limited time for this great presentation.

Annual Christmas Brunch

Thank you to everyone who participated in voting on charities for our team to donate to, as we had to miss our Christmas celebration for the second year in a row. On behalf of my team and family, I donated about \$50,000 to various charities, including the Centre for Addiction and Mental Health (CAMH) and different food banks. Many have suggested that I should replace the brunch with an annual donation to charity. However, I would still like to have a simple yearly gathering where my team gets to meet you and you get to meet them. I am open to any suggestions you may have.

Annual contributions

The contribution deadline for TFSA, RRSP, RESP, etc. is approaching. I strongly believe that where you can, you should make your contributions to these accounts as early in the year as possible. This will allow for an additional year of tax-free / tax-deferred compounding. Watch out for a

video that I hope to make in the next few weeks on this topic.

5-minute reviews I started these short videos at the beginning of the pandemic (April 2020) with the objective of providing a brief update on the pandemic, the markets and their impact on investments. It is now time to transition the focus of these monthly videos from the economy and markets to specific topics that I hope you will find informative. Topics I hope to cover will range from investment strategies to tax-planning ideas for individuals, families and businesses. I welcome any specific topic requests for these 5-minute videos. Watch out for the first of these, coming in mid-

Quote of the month

Who said the following? “Be yourself; everyone else is already taken.”

- 1) Donald Trump
- 2) Nelson Mandela
- 3) Oscar Wilde
- 4) Henry Ford

ANSWER – OSCAR WILDE



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