



Wealth Management
Dominion Securities

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A word from Karim



Let me start by wishing everyone a Happy Canada Day. I am writing this on July 1, even though you may receive this newsletter much later.

It is incredible to think about what life will be like when we eventually reach the end of this challenging COVID-19 pandemic that has interrupted everyone's lives. I can still remember March 2020, when we were asked to work from home because of this virus.

At the time, I told the team we would be back in a few weeks, a month at the most – “so don't get too used to not coming

into the office,” I said back then. I was wrong. Dead wrong. Yes, I know we are entering the seventh wave, which will hopefully not be as deadly as the first and second wave. But, after two years and millions of lives lost, and billions of dollars later, we are just now starting to come back to the office.

The team is back onsite four to five days a week, as am I. It is nice to see the team, colleagues and clients in person. Who knew that meeting in person would be so much a part of who we are? After all, we are a social species, and we function best in person.

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Having said that, I do strongly believe how we work, play and learn has changed forever. Virtual meetings and activities are now a part of our lives. Flexibility will be essential to the future.

On the personal side, Aqil graduated from the University of Toronto, and Kiyaan finished his first year at Toronto Metropolitan University (formerly Ryerson University) with Honours, and on the Dean's List. I am one proud dad, and I am so glad they got their smarts from their mother.

Kiyaan is taking summer school, as he wants to take the fall off to possibly get me to take him to

see the World Cup in November. Hopefully we can get tickets, as I recently learned that it's easier to go to the moon than reserve tickets to the World Cup, prices aside. To go to the World Cup finals, I may have to give up my first-born, and I am not prepared to give up Aqil.

Either way, Kiyaan plans to come and help out Dad in the fall, as I helped my parents when I was his age. The lessons my siblings and I learned working with our parents in their dry cleaners when we first came to Canada was the best education and learning I got anywhere. Better than university. It taught me the

value of hard work, and how to treat and work with people. No lesson is better than watching your parents work 15 hours per day to make ends meet and establish the family in a new country. That was back in 1973. Next year will mark the 50th anniversary since this wonderful country welcomed our family with open arms. My goal is to teach my kids to give back to Canada that which Canada has given to our family. I better stop here before I get emotional.

Karim



New webinar

To help us digest the economic and market action of the last six months, we have arranged a virtual seminar with Jim Allworth (Chief Investment Strategist at RBC Dominion Securities). Jim, with his decades of experience and knowledge, is one of the best (if not the best) strategist I know who can help us all understand the current environment. I encourage you to attend Jim's presentation. I promise you will not regret it. If you did not get the invite, please let me know and we will resend it.



Save the environment

RBC continues to invest in our online experience and it is one of best. You can now get all your reports online. Not only will you help reduce our environmental footprint, you will get your reports earlier and they will be stored online for your future reference. This means that you do not have to file or shred them. That itself is a big bonus for me. If you are not getting your reports online already, please call my team or myself to get you set up for online reports.

Feedback

When the pandemic started in March of 2020, I wanted to keep you regularly informed about what was going on. As a result, I started a bi-weekly *Market Update* letter along with video updates. Even though Hollywood did not call me to audition for *Top Gun: Maverick*, I would like to know if you find these updates informative and useful. Please reach out and let me know.

2022 gain and loss planning

Even though we are not near year-end, and I expect the markets to recover somewhat towards Q4, I am taking advantage of the only good thing about the markets we have had so far this year by realizing some losses now. I would generally do this in October/November, but I think now is the right time. This will allow you to recover some of the capital gains taxes you may have paid earlier this year for 2021.

WHO SAID

“We cannot change the cards we are dealt, just how we play the hand.”

- 1) Randy Pausch
- 2) Albert Einstein
- 3) Alexander Graham Bell
- 4) Sir Alexander Fleming

ANSWER – 1) Randy Pausch, American educator



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