

Private Wealth Manager



Wealth Management
Dominion Securities

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A word from Karim

It is hard to believe that summer is over and kids are back to school. Darn. Time does go by too fast especially when one is having fun. This was a great summer. A hot summer, but a still a great one. Hopefully Mother Nature will be kind to us and not “snow” on us until around Christmas time. Sorry Calgary.

This summer has been wonderful, even though I did not take any trips anywhere exotic. We just spent time in Toronto with friends and family by the pool. Also spent lots of time trying to get our university-bound Aqil a place to stay. He is a good example of how we (parents) have spoiled our kids. How we (OK, me) set unreasonable expectations. Aqil found that the residence room he was assigned to be too small for his liking. Too small, can you believe it? So what do we do? Instead of telling him that this is part of the experience, I rented a condo for him close to the university. An 18-year-old kid having a condo to himself is too much luxury at this stage of his life, I think. What do you think? Anyway, I had heard and read about how difficult it was to rent a place in Toronto. I did not realize this until Aqil and I started looking for a place to rent for him. No one wanted to rent to a student. I don't blame them

at all as I know I would not. The only way he got a condo was when I had to be on the lease as a tenant as well. Now I have a legal right to drop in on Aqil (unannounced) to see what and how he is doing. As his condo is close to work and has an outdoor tennis court (was a must for him), I can see him playing from my office some afternoons. I am super happy to say he is doing very well and he is keeping his condo cleaner than he keeps his room at home. I think I should be happy about that. Now I hope he continues to focus on his education.

As for Kiyaa, he played lots of soccer this summer and we also took him to Canada's Wonderland (his favorite place) many times. I must admit, he is getting more and more daring, as he wants to go on scarier rides, and I am getting less and less daring. I think next year even the Ferris wheel will scare me. For now, we enjoy going on rides together as he'd rather torture me by taking me on these rides than ride with his buddies. I guess he must get pleasure seeing my hair stand and eyes pop out when we go on some of these crazy rides. Anyway, he is now in Grade 10 and as soon as snow hits, I hope to hit the slopes with him.

As for myself, I did not do an adventure trip this year and I really missed that. I only did the Bruce Trail hike, which is now becoming an annual three-day hike with friends. This is great as it helps me see how beautiful our province is and how much nature we have right here in Ontario just a short distance away. As for next year's adventure, I would love to do one here in our beautiful country. If anyone has a suggestion, I would love to hear it.

Anyway, I think I have reached my limit for this space. If I write any more, the editors will report me to the "Newsletter Police" and then I will have to do 20 pushups and buy them lunch. OK, maybe only push-ups.

Now to other issues that I wanted to talk about.

Team

It is three years since we lost our beloved Jeamie. She is missed every day by whoever worked with her and knew her. I still come to office expecting to see her (and make fun of her) like I did for almost 16 years. I am still in touch with her family regularly and they all still miss her very much, like we do. We know she is in a better place.

Since we lost Jeamie, many of you have noticed that we have had some staff changeover. There are several reasons for this (the new normal):

- 1) A very strong economy and the job market – at the moment in Toronto. Hence it is very difficult to find someone strong to fill Jeamie's shoes. We all agree, she set a very, very high standard.
- 2) High turnover in the financial industry.

3) An average young person just starting their career generally changes jobs every two years to get varied experience. I remember doing the same thing after university (several decades ago) until I had finished all my education and joined RBC ... and now I have been here for 31 years and going strong.

Jeamie (and Kathy Wong before her, for ones who remember) were unique and they were loyal and stayed at a position if they liked the job and the people they worked with and for. Things are very different now with the "millennial" generation.

I want to thank you for your patience with the changes in the team and please let me know if there is any way we can make your experience better.

Annual Christmas Brunch 2019

I wanted to let you know that due to the great feedback we had last year, we will be hosting this year's brunch at the same venue (The Boulevard Club) on December 1. The invites will be out by the end of October. Please mark it down in your calendar, as we would love to see you and your family come and celebrate the festive holidays with my team and family.

2018 gain and loss planning

As we approach year end, I will be reviewing all the realized gains in your portfolio. I will attempt to harvest any losses we have in the portfolio to reduce any realized gains, hence reducing any capital gains taxes you may incur. By now you may have received a realized gains report if you have a large realized gains Year to date. If you did not receive any report from me, it means you do not have a large realized gains so far.

2019 Diaries

We have already received the small and large diaries (see pictures) for 2019. 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.



Guess who said this

"Parents are like God because you want to know they're out there, and you want them to think well of you, but you really only call when you need something."

- 1) Chuck Palahniuk, Invisible Monsters
- 2) John Cleese (of Monty Python fame)
- 3) J.K. Rowling, Harry Potter and the Half-Blood Prince

This quote was suggested by our client, Barbara Ness.

1) Chuck Palahniuk, Invisible Monsters
Answer – Guess who said this



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