

Private Wealth Manager



Wealth Management
Dominion Securities

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A word from Karim

Happy spring everyone. It finally feels like spring now. The Masters just finished with Tiger winning his fifth green jacket – unthinkable only 12 months ago. That must mean spring is here. This past winter was longer than what we've been accustomed to in recent years. Now compared to winters of our youth (in the 70s and 80s), this past winter was a mild one. It only gets better from here.

This past quarter has been very interesting as I have gone from Aqil not wanting to go to a university away from home to not wanting to come home on weekends. He seems to be enjoying his freedom and being on his own too much. He seems to be doing fine academically and studying hard every time I pay him a surprise visit. He is even keeping his condo cleaner than his room at home. I think I should be happy with that as he is spreading his wings and learning to fly. I will need time to get used to that. Now if only I can get him to start looking for a real summer job. He tells

me coaching tennis is his summer job. Is it really? I want him to get a real job.

I have already warned his younger brother, Kiyaan, that he's getting a real job this summer. My agreement with him is as follows. He is required to save 50% of what he earns into his education fund and the rest he can spend as he wishes. I think this is fair and generous. Love to hear your thoughts. I will keep you posted on how this experiment with Kiyaan goes.

Academically, both are doing great and working harder than I did when I was their age. They definitely are focused and have the right work ethic (when it comes to academics) which I am happy to see. Like all parents, I just want them to be good contributing members of our Canadian society.

Enough about the kids. As for the commentary about my views on the markets, I trust you receive my monthly investment commentary which is emailed out generally

towards the end of the first week of the following month. If not, please call or email us and we would be happy to email it to you or mail you a hard copy.

Now to business – there are a few housekeeping items I wanted to mention here:

Tax season

As we get close to the tax deadline, please do not hesitate to call my team if you or your accountant need any information. Also, if anyone wants to have a duplicate copy of their RBC tax receipts to go to their accountant for the 2019 tax year, or would like to try eTax for next year, please call any member of my team (416-956-8888) and we would be glad to set you up.

Estate planning seminar

As many of you know, I am a strong advocate of making sure you have a proper estate plan (Wills, power of attorneys, etc.) in place. We work hard to build financial security and all of us want to make sure we pass what we can on to the next generation, and

maybe one after that, in the most tax-effective way. To assist you in planning your estate, we have set up a seminar on May 21 (noon) at the Royal York Hotel. Please call my team (416-956-8888) to find out more and register for this seminar if you have not done so already. Seats are limited so please RSVP as soon as you can.

eStatements

I signed up for this an option few years ago and love it. There are two reasons why I love it. First is that it gets saved online for me for about seven years. That means no filing at home and hence I don't need to keep 20 binders and shred them every few years. The second reason is even if Canada Post is on strike, I get my statements online at the beginning of the second week of the month. It's great. If you are interested in learning more about eStatements, please call any member of my team (416-956-8888) and we will be happy to assist you in setting it up.

Asset protection

Also known as insurance. Even though I have not talked about this with many of you before, I do partner with an estate planning specialist (Barrington Grey of RBC Wealth Management Financial Services). We also have recently added to our extended team Zeki Akcay, who is responsible for RBC high-net-worth insurance. What is that, you ask? This is basically to protect your achievements with coverage exclusively designed for high-value homes, special vehicles and other valuable assets. The new RBC Private Insurance program is designed to meet your distinct needs and help you get best-in-class protection for the unique risks that come with having such unique assets. If you or any friend or family member are interested in learning more about this, please call or email me and I would happy to have Zeki call you to discuss.

Guess who
said this

“Don't cry because it's over, smile because it happened.”

- 1) Dr. Seuss
- 2) Albert Einstein
- 3) Donald Trump
- 4) Mae West

Answer: Dr. Seuss



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