



Wealth Management
Dominion Securities

Karim's Money Matters

An exclusive newsletter for our clients and friends | April 2020



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A word from Karim

I hope this newsletter finds you and your family healthy, well and safe. I want to begin by giving a big shoutout and THANK YOU to our essential workers like nurses, doctors, hospital workers, grocery store staff, senior care workers etc. for their tireless work and efforts to keep us all safe.

This is a very unusual time, as the current economic and personal stress we are experiencing and will experience for the next time being accompanies a health scare. Some of us may already know someone who has been impacted by this COVID-19.

This virus has for now changed the way we live and work. It has changed how we think and what we do. Hopefully it will be over in a short time period. However, I bet some things will or should change forever. Maybe we will spend more quality time with family. Maybe global governments will prepare more for future pandemics – or at the very least, we'll all be washing our hands more.

I believe the economy and markets will return to the previous highs again, and more in a few years. However, this event has made me ask again the following questions:

1. Why do we pay our entertainers and athletes significantly more than we pay our scientists and health-care professionals?

2. Why does our government spend significantly more on “military industrial complex” than on scientific research?

(Source: <https://www.defenseone.com/politics/2015/06/nato-members-defense-spending-two-charts/116008/>)

3. Why does the U.S. government have spending targets on military (2%) and not on health care or disease prevention research (Source: <https://www.defenseone.com/politics/2015/06/nato-members-defense-spending-two-charts/116008/>)? We all are getting older and will need better health care and research into illnesses. Let's invest in these.

As for my family and myself. We are all well. We have moved my mom into our place from her condo so she is not alone. The worst part of this is that the kids are off school. Aqil, who is in second year at University of Toronto, is back home and doing all his work online. His teachers starting online tutoring right away, which was great. So he has not missed a beat academically, although he is missing his friends.

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not a sprint.

Kiyaan, on the other hand, who is in grade 11, is still unsure of what his school will do. As of writing this, there is very little communication from some of his teachers, which has been disappointing after 3 weeks. He is still studying and taking online tutoring, but is not sure what will happen with the rest of his year. I am afraid Kiyaan, like all high school kids, will lose a lot this year. Education is very important so this worries me.

As for Team Karim, everyone is well and healthy. We are now all working remotely, but remain well connected in every aspect. You can reach us through our email (TeamKarim@rbc.com) or via our phone (416-956-8888).

As a result of the current situation, I would like to inform you of few developments:

- 1. Regular update emails** – I hope you have been receiving my regular updates and some suggestions for how to keep yourself and your family entertained. Let me know if you do not wish to receive these, or if you know anyone who might enjoy our updates and would like to be added to the distribution list.
- 2. We have added a special page to our website** (ca.rbcwealthmanagement.com/karim.visram/covid-19) with lots of resources and information on our current environment.

- 3. The tax deadline** has changed for this year to June 1 – if you owe taxes, the deadline to pay is September 1. If you need any assistance getting your taxes done this year, please reach out to us and we would be happy to assist in any way we can.
- 4. Government support programs** – several support programs have been put in place to help those in need. Please get familiar with these and take advantage if you or anyone you know needs assistance.
- 5. We are grateful for you, our clients** – if we can assist you or your family in any way, please let us know.

In regards to the economy and this pandemic, as much as I would like to believe that the recent markets' recovery marks a turning point, I believe we will see more volatility in the coming months. Health experts predict that we are just now heading into the heart of the storm in North America. Europe continues its fight to reduce the numbers and, hopefully, data from Asia will continue to trend in a positive direction. We all hope to see global improvement soon, but we should mentally and emotionally prepare for this to take a while.

This will be a marathon, not a sprint. We expect that April and maybe May will be difficult months in North America. With luck, that will be less true in Europe and Asia. You can't

help your colleagues, friends and families without taking care of yourself. Stay connected with each other – virtually. Does anyone in your family live alone and might be lonely? Call them. Who might need help with work volume or childcare? Take advantage of what our government is putting in place to provide support. We will all get through this one way or another, but it will be a lot easier if each of us lends a hand to a colleague, friends and family who could benefit.

Last but not least, on behalf of my team and you all, I have contributed \$5,000 to the Canada Daily Bread Food Bank to assist those in need at this time.

Please take care of yourself and let's stick together. We will get through this, of that I am certain.

Warm regards,

Karim

Who Said this ?

"You only live once, but if you do it right, once is enough."

- 1) Donald Trump
- 2) Mae West
- 3) Peter Fonda
- 4) Sam Walton

Correct answer: 2) Mae West