



Wealth Management
Dominion Securities

Newsletter Summer 2020

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A word from Karim

I hope this summer newsletter finds you well, safe and healthy. I am sure you will agree that this is an unusual summer, and these past 4–5 months have been the most unusual of any period many of us have lived through. We saw the fastest self-induced market and economic decline ever in March, which resulted in the most jobs lost and the largest gross domestic product (GDP) decline since the Great Depression of the 1930s. This was primarily a result of a pandemic that has engulfed the world. As of this writing, the pandemic has infected over 10 million people and killed over 100,000 people globally.

Like many businesses, this has forced our team to lock down since March. RBC has instructed all staff to work from home; kids, too, have been forced to study online. All schools and universities have closed since March, and Aqil and Kiyaan are studying from home, online. As all activities have been cancelled for the summer, both of them are taking courses online throughout the summer as well. I am surprised that they are doing well and keeping up with their grades, taking summer school online. However, both of them are missing their friends, and especially, playing sports: soccer for Kiyaan and tennis for Aqil. All the tournaments and matches have been cancelled, and Aqil's tennis coaching business that he started last summer is shut down – at least for now.

As for the team and I, we are all working harder than ever, as I am spending lots of time researching what impact all the monetary and fiscal spending changes in our

habits will have on the economy and financial picture five–10 years from now. Globally, governments and central bankers have provided lots of financial support to businesses (large and small) and to individuals. I believe that the economic impact of this pandemic may last for 10 years or longer. This does not mean I am negative on the capital markets, as the drivers for the markets and economy are sometimes different. In fact, with interest rates near zero and expected to remain near zero for the rest of the decade, I believe the best investment will be good-quality, dividend-paying companies. Yes, they will be volatile, but with patience, they will likely provide solid returns from where there are today.

As there are many topics that I would like to tell you about in this newsletter, I will keep personal stories short but will catch you all up in the next newsletter.

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Topics I would like to cover:

1) The review: Until the pandemic passes (hopefully soon), I have started writing weekly updates each Friday called “The review.” These publications are meant to provide you with a quick update on the pandemic and the economy. I hope you are getting the email each Friday. You can also find them on our website.

2) The 5-minute review: I was never good in front of the camera (or behind the camera), but I was talked into making a 5-minute video, providing an update on the current status of the economy and the pandemic. This will be weekly until the end of July and then most likely will become bi-weekly until the end of August. After that, it will be monthly. Hollywood has not come calling yet, so for now, I am sticking with my day job.



3) Virtual meetings: As we are not able to meet in person, RBC has provided us with a great secure system to be able to conduct virtual meetings in the meantime. One of my team members will be contacting you to set up a virtual meeting in the next few months.

4) New-and-improved website. I have a smart and energetic university student working with my team this summer. He has refreshed our website and made it look modern and user-friendly. Please have a look: www.KarimVisram.com, and let me know what you think.

5) Family plan: Due to the current pandemic, RBC has allowed us to offer our financial planning services to any of your family members or close friends at no charge. I know the current economic condition has put a lot of stress on families. As such, if any of your family and friends could benefit from completing a financial plan, please have them reach out to me and we will be happy to assist them in any way we can.

6) My partners: I understand many readers do not know that I have a mortgage specialist (Shafraz), an insurance expert (Barrington) and a private banker (Kristine) on my team. Many of you deal only with my core team on a day-to-day basis, however, if you would like to know more about the extended services available to you, please call or email me and I would be happy to introduce you to them.

7) Annual holiday brunch – It is with great sadness that I inform you that, at this moment, it does not look like we will be able to celebrate Christmas together this year at our annual brunch. Unfortunately, at this time, I do not have the green light from RBC head office to have our usual Christmas celebration. I am hoping that we can come together somehow and celebrate, and welcome any suggestions anyone may have. Please stay tuned.



Thank you again for your patience during the pandemic. If you or any of your family members have any questions or suggestions, please call us at 416-956-8888 or email me at Karim.Visram@rbc.com.

‘Til next time, please stay safe.

Warm regards,
Karim



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