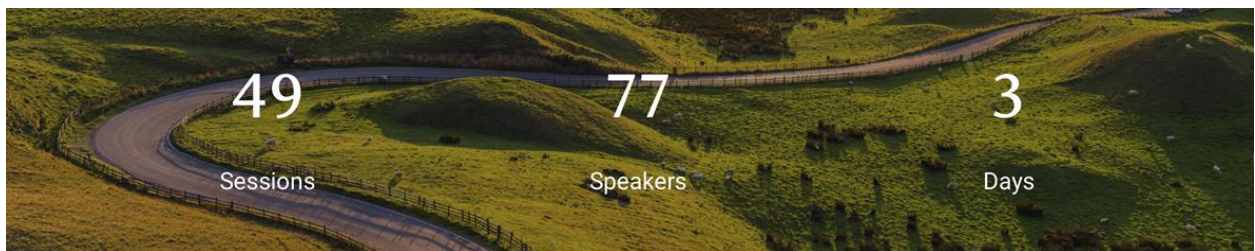


Welcome to my second Friday email of the new year. I like to think of our weekly email as a smorgasbord of my most up to date thoughts and ideas for readers to sort through and read the one or two areas that appeals most to them. Hopefully there is at least one segment that interests you each week. That is my goal.

I am writing today's email while attending the annual RBC Portfolio Management Conference in Toronto. I feel honored to be a part of this exclusive event, as RBC Dominion Securities only invites about 15% of their advisors to attend in person and it is also nice to reconnect with many of RBC's top advisors from across the country to share ideas as well. After two years of Covid restrictions it will be great to do this in person once again. There are 49 investment sessions scheduled with 77 speakers over the three-day event.



Some of the brightest minds in the investment world are sharing their thoughts and forecasts on the year ahead. I have booked three additional meetings outside of the conference agenda, as well, to meet different money managers at their Toronto offices - for a more in depth and behind the scenes look at what they have going on. Here are a few updates on my trip:

- I went to Waratah's head office and met with Brad Dunkley who owns 40% of Waratah Capital Partners and is in charge of the Waratah OneX market neutral portfolio there. We chatted for an hour and a half about his portfolio (I was only expecting twenty minutes of his time). Brad Dunkley is a brilliant portfolio manager. Waratah OneX was up +4.6% in a market that saw the Standard & Poor's/Toronto Stock Exchange (S&P/TSX) down -8.66% in 2022, while the S&P 500 in the U.S. was down -19.44% and the S&P Canada Aggregate Bond Index down -10.56%.
- I met with Daniel Dupont of Fidelity. He grew up on a dairy farm in Quebec. He manages the Fidelity Global Value Long/Short Fund. I had to figure out how his fund increased 68% in 2022... and if he can do it again. The bottom line is that it is highly unlikely he will outperform like this again. But I will be doing more due diligence on his deep value investment approach with the ability to bet for - or against - the stock market.
- I met with a gentleman by the name of Porter Fraker. He is from New York and the Managing Director of an artificial intelligence firm called Boosted.ai. They have a cutting-edge investment tool for Wealth Advisors. It is based on finance specific algorithms and designed with detailed risk/reward profiles to identify opportunities within the stock market. When I was testing this new tool, I found it

interesting that Tesla shares were the third highest ranked stock on his list for potential outperformance in 2023. Tesla's current price per share is US\$110.34. It was also categorized with a higher risk and volatility number as well.

Understanding Bonds... Using Chickens

I read an article this week called *How Much Is A Chicken Worth?*

Many fixed income investments, such as bonds, can sometimes feel complicated. In this article, RBC uses an analogy to help simplify the relationship between a bond's price and changing interest rates.

To get cracking on this article, and learn more about bonds, please [click here](#).

RBC's 2023 Financial Planning Facts

This financial planning fact sheet covers tax brackets and rates, contribution and deduction limits, deadlines, and more financial planning facts.

To read the full version of RBC's 2023 Financial Planning Facts, please [click here](#).

Elon Musk Breaks Record For Largest Loss Of Wealth In History

Elon Musk, still considered the second-richest person in the world, has been awarded a Guinness World Record for the "largest loss of personal fortune in history". Since his wealth peaked in November 2021, the tech billionaire has lost approximately US\$182 billion (around CAD\$250 billion), the records-cataloguing organization said.

To read this Global News article, please [click here](#).

2022 Tax Reporting Guide

Tax season is fast approaching, and I would like to share our guide to assist in your 2022 tax reporting. It summarizes the important dates and required tax information to prepare your annual tax return. It also includes a handy list of potential tax slips you may receive from RBC Dominion Securities in relation to your portfolio. Should you have any questions on the information outlined in this guide, please contact us, we are always happy to help.

To read our 2022 Tax Reporting Guide, please [click here](#).

Will Planning Made Simple

I always recommend having a Will prepared by a professional, especially when one's estate requires personalized legal advice. However, this is not always the case, and sometimes individuals and families have straightforward estate planning needs. When it comes to the younger generation in particular, many think they're "too young" to need one, or simply don't know where to start.

Rather than not creating a Will at all... the next best choice could be an Epilogue Will. RBC has paired up with Epilogue Wills as part of a commitment to provide Canadians with modern and innovative estate planning solutions. Our partnership allows one to create a simple, affordable Will with basic estate planning documents online. The

process is easy to follow, light on legal jargon and can take less than 30 minutes. From now until the end of the year, RBC is offering a 20% discount to the great people we help, when creating a Will with Epilogue.

If you would like to learn more about Epilogue Wills, please [click here](#).

U.S. Estate Tax For Canadians

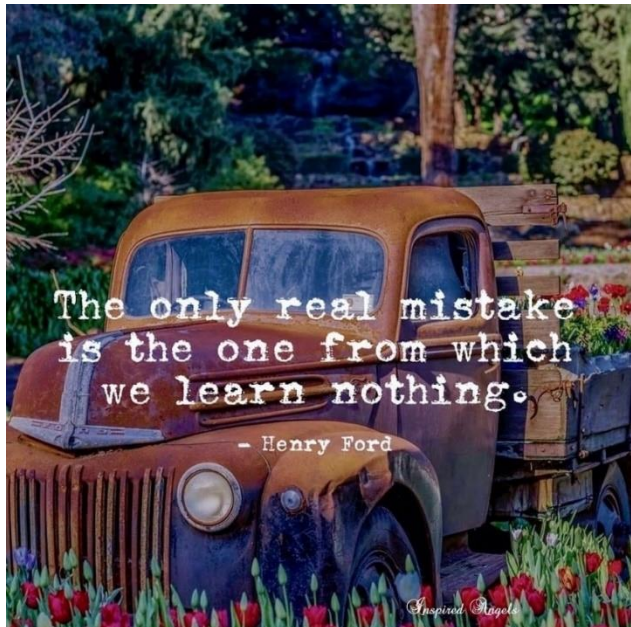
Did you know that Canadians owning U.S. property such as stock of a U.S. corporation, may be subject to U.S. estate tax upon their death? If the value of U.S. property one owns at death exceeds US\$60,000, your estate is required to file a U.S. estate tax return regardless of whether you'll actually incur a U.S. estate tax liability. This article focuses on the exposure to U.S. estate tax as a Canadian.

To read our Navigator article, please [click here](#).

Brad's Weekly Market Update

- Canadian employment continues to strengthen.
- U.S. housing vacancy rates are near their lowest levels in decades.
- Sticky United Kingdom inflation, fading European Union inflation expectations.
- Bumpy road to China's reopening but outlook improving.

To read these articles, and several more from our Global Insight Weekly publication, please [click here](#).



Last weekend in the NFL, just before halftime, someone bet \$1.4 million on the Los Angeles Chargers to win their football game and, if correct, net \$11,200. The Chargers were leading 27 to 0 at the time. The Jacksonville Jaguars proceeded to rally in the second half of the game and Jacksonville won 31 to 30.

\$1.4 million was a tremendous loss on what one would think was almost a sure thing.
Yikes!

Have a great weekend...

Your Friend & Advisor,

Brad

Brad Weatherill, CIM

Senior Wealth Advisor

**Weatherill Wealth
of RBC Dominion Securities Inc.**

Phone (403) 341-8868

300, 4900 50 St. | Red Deer, AB | T4N 1X7

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