

Wealth of Life



Wealth Management
Dominion Securities

FALL 2023



Tingley Mahoney Cyr Group of RBC Dominion Securities

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Over the past few months, after experiencing a few major life changes - I have found myself pausing more often to remind myself to find balance in every day. As a family, we enjoyed a great week's vacation together at some cottages near Scotsburn, Nova Scotia, where my maternal grandmother was born. A woman whose values have been a major influence in my life. This has started to get me thinking a lot more about my past and learning about my family history. I've also been proactive in adding things to my routine that help me focus on myself and enjoying the present - like my yoga class and community. Exciting plans for our future are also underway with wedding planning starting over the summer. I'm still learning how beneficial it can be to achieve a balance between the past, present, and future. Where you've been, where you are, who you're with, and where you are going are all equally important and I must say that I am enjoying the journey to my destination of finding balance.

Seeking balance can also relate to investing. When it comes to managing your portfolio, a balanced, steady and disciplined approach can help you harness the power of dividends. Showing patience and discipline—finding balance—isn't always easy, especially during times like these with longer periods of volatility — but it can be worth it in the long run. A reminder that our team is here to help you find balance as an investor, and make sure you have all the support and resources you need.

Our team is happy to introduce a new team member who joined us this September, James Tran-MacDonald. His role is very similar to Linh's role as your first point of contact when looking for assistance with day-to-day needs. As well, Melanie has transitioned into her role in directly supporting Jeff and Phil in their meetings and the families they look after.

I'm also delightfully sharing one of my family's favourite holiday sweet treat recipes – Toblerone Fudge. My mom makes this recipe for everyone in the family and hope that you all enjoy it as much as we do.

As the end of another year approaches, many people have started thinking about their charitable giving, and how to coordinate their philanthropic, tax and overall wealth planning goals. We thought it would be timely to remind our clients of short-term and long-term planned charitable giving, potentially using the RBC Charitable Gift Program. This program is specifically designed for individuals and families who want to support charitable causes in a meaningful way, without the time and costs associated with establishing a private foundation. It provides an efficient way to give during your lifetime and/or from your estate. The program combines immediate tax benefits with the flexibility to support your favourite charities over time, and can be beneficial in helping to encourage the transfer of family values to future generations.

Next, we would like to share our congratulations to Angela Stuart, on her promotion to Team Operations Manager of Tingley Mahoney Cyr Group. This new role recognizes Angela's hard work and commitment to our team and clients.

Lastly, a few of us on the team have recently started enjoying listening to podcasts. One that we'd love to highlight is *The Memo* by Howard Marks. In this podcast, Howard Marks periodically releases memos reflecting his viewpoint on the investment landscape, as well as more general business insights.

I hope you enjoy this issue of Wealth of Life, and have a wonderful fall as we head into winter, whether you escape the colder months or stay and enjoy winter activities.

Jessica

RBC Dominion Securities Inc.

Introducing James Tran-MacDonald



In September, James Tran-MacDonald, BComm, joined our team as Administrative Assistant. Here's a little background on James, who will be one of your first points of contact...

James joined RBC in 2013 at the RBC Advice Centre, where he worked as an invest-by-phone agent and credit advisor. He then worked as an advisor at a retail branch in Moncton before joining our team in 2023. We're very proud to have him.

A graduate of Saint Mary's University, James holds a Bachelor of Commerce with a major in Human Resource Management. Currently, he's studying for his Canadian Securities Course, Conduct and Practices Handbook. James is a member of the Branch Charity Committee, and serves as the branch change influencer, encouraging and promoting the use of key systems used

for everyday client services. He's known to all of us here for being responsive, efficient, and committed to meeting the needs of clients.

Outside of work, James enjoys staying active, travelling, and enjoying quality time with his wife, Linh, and their pup. He's passionate about giving back and volunteers annually with charities such as the ALS Society of Canada, Greater Moncton SPCA, and previously with the Greater Moncton YMCA.

Please join us in welcoming James to the team.



TOBLERONE FUDGE

Servings: 25 pieces

Ingredients:

½ cup sugar

½ cup butter

¾ cup evaporated milk

1 Toblerone bar broken into pieces (400 g)

Instructions:

1. Line an eight-inch square pan with parchment paper, with paper extending over sides of pan for easy removal. Set aside.
2. Add sugar, butter and evaporated milk to a large heavy saucepan. Bring to a full rolling boil on medium heat stirring constantly.
3. Boil for 4 ½ minutes, stirring constantly. Remove from heat.
4. Add chocolate and stir until completely melted.
5. Pour into prepared square pan, and then refrigerate for three hours.
6. Remove fudge from pan by lifting parchment paper.
7. Cut into squares.

Creating an enduring legacy

RBC Charitable Gift Program

Whether you want to help advance life-saving medical research, boost educational efforts, sustain environmental initiatives, support the arts or assist others, your charitable giving can have a real and lasting impact in your community and beyond.

A convenient way to create your legacy

The RBC Charitable Gift Program (CGP),¹ administered by CharitableGift Funds Canada Foundation, helps make charitable giving easier for you and your family. The CGP is a simple and efficient way to give during your lifetime and/or from your estate that combines immediate tax benefits² with the flexibility to support your favourite charities³ over time and across generations.

Establishing a charitable gift fund (CGF) provides many of the same advantages as a private foundation, without the upfront costs, complexity and ongoing administration responsibilities. **Easy to establish and comparatively low in cost, a CGF is a flexible fund that you can tailor to your philanthropic goals.**

How does it work?

1. GIVE

Founding donor(s) establishes and names CGF

- Initial irrevocable donation minimum of \$25,000 is made now or planned in advance as an estate gift.²
- Donor receives tax receipt for the fair market value of the donation.

2. GROW

Donation is held and invested within the named CGF

- Donated funds grow in a tax-exempt manner.
- Funds are managed by your RBC advisor, allowing for a customized, balanced investment approach.
- Your RBC advisor continues to work closely with you to help ensure your charitable giving goals complement your overall wealth management approach and fit into your financial plan,² over your lifetime and/or from your estate.

3. GRANT

Founding donor(s) and grant advisor(s) submit grant requests for their charities³ of choice

- Grant requests must be a minimum of \$250.
- Grant requests are unlimited, can be automated or made on-demand.
- Founding donor(s) can name grant advisors — persons who can also make grant requests from the CGF.
- Grant amounts and recipients can differ with each grant request.

Flexible program benefits

- Support charities³ that are close to your heart, now and in the future, including from your estate.
- Ability to contribute a wide variety of gifts — cash, securities, insurance policies.
- Plan ahead for an estate gift. Open and name a fund, and set legacy plans in place, without needing to make a donation now.
- A flex fund means no time restrictions on being able to dip into your capital contributions. This allows you to customize your charitable giving and granting on timelines that suit you.

Continuity

A CGF enables you to include family or others now in your lifetime by naming them as grant advisor(s) and to continue your giving across generations as named fund successor(s) to carry on your charitable legacy. If you name an individual as a fund successor, that person plays a similar role to that of the founding donor(s). If you choose not to name a fund successor, the foundation can be left to administer your fund and you can provide your legacy intentions so that grant requests will continue according to your preferences. Your grant advisors, fund succession and legacy intentions can be updated at any time.

Trust

The RBC CGP is committed to the highest standards of professional practice and compliance.

Impact

Through both how and when you make contributions² and grant disbursements, the RBC CGP allows you to shape and define your giving — whatever your areas of interest, you can make a difference for the causes³ you care most about.

Congratulations, Angela!

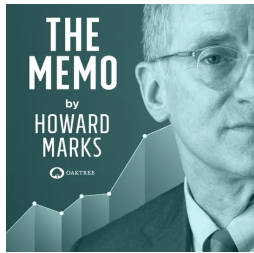


Please join us in congratulating Angela Stuart on her promotion to Team Operations Manager. Over the last 10 years, our team has grown to 11 people. This has led to many changes in roles and responsibilities for everyone. Angela's role in particular has morphed from proactive service, setting up reviews, Tax-Free Savings Account (TFSA)/Registered Retirement Savings Plan (RRSP) contributions, and more, to now managing the day-to-day operations

of our team. These days, Angela manages a lot of moving parts – from customer service to compliance to human resources – to name just a few. This transition has led to a title change for Angela from Associate to Team Operations Manager. Thank you, Angela, for all you do each day, you are an integral part of our team. Your caring and dedication to our clients and the team are outstanding. Looking forward to many more years to come.

Podcast recommendation

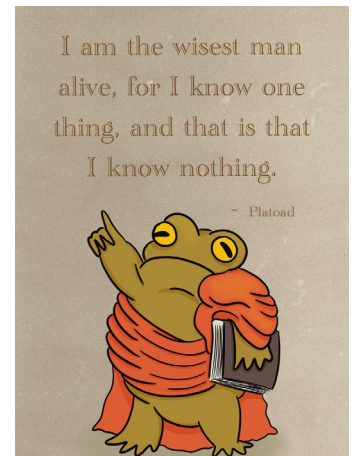
The Memo: by Howard Marks



Warren Buffett once said:

“When I see memos from Howard Marks in my mail, they’re the first thing I open and read. I always learn something.”

On October 12, 1990, Oaktree Co-Chairman Howard Marks published his first memo to clients. In the decades since, he has periodically released memos reflecting his viewpoint on the investment landscape, as well as more general business insights. This podcast shares the latest Howard Marks memos, released in tandem with, or shortly after, their publication.



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1. The RBC Charitable Gift Program (CGP) is administered by Charitable Gift Funds Canada Foundation, an independent, non-profit registered charity registered as a public foundation with the Canada Revenue Agency.
2. Making a contribution into a charitable gift fund (CGF) is irrevocable. Before making a charitable gift, clients should consult with their RBC advisor and a qualified tax advisor as to how a donation will impact their financial situation.
3. Charities/causes refers to qualified donees. Qualified donees are organizations that can issue official donation receipts for gifts they receive from individuals and corporations. Qualified donees are eligible to receive grants from charitable gift funds.
4. Rates do not include Investment Management Fees. For a full explanation of rates, speak to your RBC advisor.
5. For fund balances over \$10MM, speak with your RBC advisor.

** This article may contain strategies, not all of which will apply to your particular financial circumstances. The information in this article is not intended to provide legal, tax or insurance advice. To ensure that your own circumstances have been properly considered and that action is taken based on the latest information available, you should obtain professional advice from a qualified tax, legal and/or insurance advisor before acting on any of the information in this article. The information contained herein has been obtained from sources believed to be reliable at the time obtained but neither RBC Dominion Securities Inc. nor its employees, agents, or information suppliers can guarantee its accuracy or completeness. This report is not and under no circumstances is to be construed as an offer to sell or the solicitation of an offer to buy any securities. This report is furnished on the basis and understanding that neither RBC Dominion Securities Inc. nor its employees, agents, or information suppliers is to be under any responsibility or liability whatsoever in respect thereof. The inventories of RBC Dominion Securities Inc. may from time to time include securities mentioned herein. RBC Dominion Securities Inc.* and Royal Bank of Canada are separate corporate entities which are affiliated. *Member-Canadian Investor Protection Fund. RBC Dominion Securities Inc. is a member company of RBC Wealth Management, a business segment of Royal Bank of Canada. © / ™ Trademark(s) of Royal Bank of Canada. Used under licence. © 2023 RBC Dominion Securities Inc. All rights reserved. 23_90286_AWE_017 (11/2023)