

RM Wealth Management Group / iA Private Wealth



RM WEALTH
Management Group



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Hello and Welcome

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We're Back!

The (mostly!) monthly advice column will be returning in December outlining the key limits and changes for the 2022 calendar and tax year. This is where we'll provide our own take on the markets, updates on key

deadlines and planning related changes, and advice perspectives or things we feel you should be thinking about at different points of the year. I believe in trying to make you smile while making advice fun.



Hello and Welcome from IA Private Wealth & RM WEALTH MANAGEMENT Group

Tina & I would like to thank everyone for your continued trust and joining us at the outset of this exciting venture. We met as team members at Scotiabank 7 years ago and collectively we have 20 years of planning experience and over 30 years advising. We are excited to share our NEW co-branded website with you (Our Office section on Page 3). We look forward to working hard on your behalf.

What We Expect in the New Year

This is becoming the biggest unknown and question mark. We've been making some very conservative recommendations over the last few months as we head into the final months of 2021 and into 2022. When we left Scotiabank, we did not feel this way at all, global growth was seeming to pick up and accelerate, we were feeling good about this new opportunity, a return to normalcy, global growth was strong and inflation was elevated but somewhat subdued.

We sit here today with some concerns:

- a. Global Growth is slowing and massive debts
- b. Yield curve is more 'n'

shaped than half 'u' shaped

- c. Stock Market leverage almost at a 4:1 ratio (outstanding margin v free cash) per www.finra.org
- d. US consumer spending has surprised but is seemingly on credit as revolving credit balances nearly doubling from August (\$14B) to September (\$30B).
- e. Governments moving to tighten financial conditions and talk of raising interest rates.

We are long term optimistic about the markets but short term we believe in safeguarding.



2022 Biggest Sectors

This will really be derived by government policy moving forward. If there's a commitment to strengthening the Dollar, after the initial shock we believe:

- a. the stock markets could look like the period from 1999 to 2014 where the indexes were largely flat meaning Dividend generation and passive income from investments would be important
- b. Gold and Silver would serve an important role

in portfolios again.

If the government backs off and prints with more direct stimulus, then what's worked in the recent present will continue to be the path forward.

We are here to answer all questions you may have and if you do have any questions or concerns, please don't hesitate.

As always, we are open for business and would welcome any introductions to anyone looking for advice.



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----- Disclaimer -----

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