August 2026 Financial Planning Email Update

While you are planning your summer vacation why not engage in some estate planning as well by reviewing or creating a will and power of attorneys for property and power of attorneys for health (also known as a living will). Did you know that only **48% of Canadian adults** currently have a valid will. Those

Ages 55+: 74% have a will,

Ages 35–54: 34% have a will and

Ages 18–34: 30% or less have a will.

The attached Will and Power of Attorney Handbooks developed by the Dynamic Estate and Tax Department can be very useful in creating a process which will be very helpful in your review. The Will Planning Handbook includes key concepts you should know, types of wills, when should you make or update a will, a will planning checklist, tips for a smoother will planning experience and a will planning action plan. The Power of Attorney Handbook includes key concepts you should know, types of power of attorney's, how to put a power of attorney in place, tips for a better power of attorney experience and a power of attorney action plan. Both handbooks review common mistakes to avoid and provide additional resources.

Investments of every kind fluctuate in value. In the stock market this is defined by a bull (positive) market and a bear (negative) market. The combination of the two is a complete market cycle.

Bulls and Bears

Between 1957 and 2025, there were ten bull markets and bear markets for Canadian stocks. Bull Markets are usually defined by periods where the economy is strengthening or already strong. During this period, stock prices are generally rising, and investor sentiment is positive Historically, bull markets have lasted longer than bear markets. The average bull market increase was 177% over an average duration of 72 months. Conversely, the average bear market decline was 29% over an average duration of 11 months. Bear Markets are defined by periods where stocks are declining in value. In the above illustration, the generally accepted measure of a market decline of 20% or more over any given period has been used. These periods tend to be shorter compared to Bull Markets.

Start year	Bull or bear market	Length of period	Change value
1957	Bear	12 months	-21%
1958	Bull	133 months	268%
1969	Bear	17 months	-22%
1970	Bull	44 months	74%
1974	Bear	9 months	-30%

1974	Bull	79 months	278%
1981	Bear	12 months	-39%
1982	Bull	61 months	253%
1987	Bear	6 months	-23%
1988	Bull	23 months	39%
1990	Bear	10 months	-20%
1990	Bull	90 months	203%
1998	Bear	4 months	-27%
1998	Bull	24 months	109%
2000	Bear	25 months	-43%
2002	Bull	68 months	168%
2008	Bear	9 months	-43%
2009	Bull	131 months	195%
2020	Bear	2 months	-22%
2020	Bull	69 months	181%

Source: Bloomberg. Percentage market gain/loss based on monthly compounded returns from the S&P/TSX Composite Total Return Index from December 31, 1956 to December 31, 2025. Returns are calculated in Canadian currency. Assumes reinvestment of all income and no transaction costs or taxes.

As a result, a patient long term investor has always achieved an above average rate of return. To minimize the volatility, we have always recommended diversification of professional money managers with varying investment style (growth, value, growth at a reasonable price, asset allocation and momentum) as well as diversification of asset classes creating an overall balanced portfolio. At anytime in the market cycle, it is always important that you invest within your own risk tolerance. When everything has been very positive for several years it is tempting to increase your risk to achieve a greater gain, but bear markets always come eventually which would then entail larger swings in investment values which you may not be able to tolerate. I have compare the market as being like a pendulum. Swinging far into the positive and then reversing and swinging into the negative. When we are far into the positive, as we may be right now, we are experiencing an investment return above what we expect which then creates a buffer which will help us to absorb any correction or downturn.

Amanda and I are both qualified CERTIFIED FINANCIAL PLANNER® professionals at your service to assist in all areas of comprehensive financial planning including financial goal discovery, cash flow/budget analysis, retirement income planning, tax savings, estate planning, insurance needs analysis, investment planning, education saving planning, special purpose or major purchase planning. I wish to thank you for your continued confidence and for the opportunity to serve you in all aspects of Financial Planning.

As always, I will continue to keep in touch with you but if you have any questions or concerns, that you would like to discuss or review, please do not hesitate to contact either Amanda or I by email or by calling the office at 519-894-2661 or toll-free at 1-800-716-5538.

Have a great day!

Respectfully Yours,

Gary

Investia
Financial Services Inc.

investia.ca

Gary H. Attack, BBA, CFP®, RFP, RRC®

CERTIFIED FINANCIAL PLANNER®

Investia Financial Services Inc.

203-1601 River Rd. E, Kitchener, ON N2A 3Y4

T: 519-894-2661

TF: 1-800-716-5538

Fax: 519-894-6656

gary@ghafinancial.com

www.ghafinancial.com