

Happy New Year!

"The stock market is a device for transferring money from those who are impatient."
Warren Buffett

"If you want to see the sunshine, you have to weather the storm." Frank Lane

As we enter a new year many of us establish new goals for the upcoming year. To avoid the new years resolution that is quickly forgotten it is recommended that all goals be written down as a positive affirmation, are specific, have a timeline and are reviewed often to establish the greatest likelihood of achievement. A comprehensive goal setting exercise can be found on our website www.ghafinancial.com within the process tab which we recommend being completed annually. If you do not have access to the internet, we would be happy to supply this to you.

Canada Revenue Agency (CRA) has announced that Wednesday, March 1, 2023 will be the deadline to make your 2022 RRSP contribution. Your RRSP limit is found on the Notice of Assessment sent by the CRA in the spring of 2022. Please note that any transfers or loans for RRSP contributions must be completed at least one week prior to the above deadline. Please note that the 2023 Tax Free Savings Account (TFSA) additional limit is \$6,500 per Canadian resident age 18 or older. The new TFSA lifetime maximum is now \$88,000 which has been accumulating since 2009.

At this time in the business cycle can be found increased volatility and uncertainty with the number of negative market issues climbing each day, what has been called the apocalypse dejure in the past. To remain a successful, patient investor with a long term perspective and viewing short term corrections as investment opportunities we reflect on the introductory quote by Warren Buffett. Also, over time investing should be more like watching paint dry or watching grass grow, not a viewing of a rocket launching. As most of our clients maintain a balanced portfolio which is a blend of fixed income and equity stocks the fluctuations are moderate however the opportunity during a correction is still important. Today Mackenzie Financial released their 2023 Investment Market Outlook which is attached. The key points made are that:

1. All central bank actions of 2022 will slow economic growth.
2. Interest rates will be higher for longer.
3. The geopolitical turmoil of 2022 will likely have staying power as tensions between the West and Russia, as well as China, will continue to build.
4. Despite this economic backdrop, equity markets will begin to look ahead to the next business cycle.

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 us at 519-894-2661 or toll-free at 1-800-716-5538.

Have a great day!

Respectfully Yours,
Gary



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

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