July 2026 Financial Planning Email Update

We are in the 4th year of a very positive bull market driven by AI technology. This market seems unfazed by any economic or geopolitical disruption such as the Iran war or high oil prices. We are reaching new global market high levels ongoing currently. But why? Unlike the tech boom of the 1990's this tech bull market is based on ever increasing corporate earnings as opposed to pure speculation with no earnings. In the 1990's virtually all funds were invested by the end of the cycle whereas now the cash assets such as Money Market Funds have grown at the same rate as the equity markets, making this market much more stable. Any correction will be caused by a pause in AI development likely to determine how to control AI as AI exceeds human intelligence and can begin to develop next generation AI on its own.

Fidelity recently published their twenty first annual retirement report which is attached. In surveying those 45 years of age and older who are either pre-retirees or are retired, many insights and trends were determined.

1. As discovered in previous surveys, pre-retirees with a written financial plan have a very positive outlook on retirement and retirees overall have a very positive outlook on retirement.
2. Pre-retirees are more concerned about economic issues such as inflation, world politics, poor economic growth and interest rates then retirees.
3. It seems to become increasingly normal to have a mortgage in retirement with 22% of retirees with an average age of 65.4 holding a mortgage.
4. Pre-retirees are not confident in government programs such as the Canada Pension Plan (CPP) or the Old Age Security (OAS). The CPP is a fully funded pension plan and is actuarily projected to be sustainable to the year 2100. However, the pre-retirees may have a point with regards to the OAS as it is paid out of tax revenue only. Much of the tax base is on those working verses retired and today the number of workers per retiree is 3.2. This declined considerably from 7 workers per retiree in 1971.
5. Artificial Intelligence (AI) is entering the retirement conversation with increased usage such as information about investing, budgeting and tax related questions.
6. 55% of retirees are helping their children or grandchildren by (a) 9% are co-signing mortgages (b) 8% are assisting with rent (c) 11% are contributing towards grandchildren education (d) 14% are assisting with the purchase of a home (e) 17% are helping with a major purchase like a car (f) 18% are living at home and (g) 25% are assisting with day to day expenses.
7. Men have consistently had a more positive outlook on retirement then woman since the survey began.
8. Labour force participation is on the rise with those 65 years of age and above.

Dennis Mitchell, CEO of Starlight Capital has recently calculated what the global investment requirements for infrastructure in the next 10 years will need to be:

1. 15 to 20 trillion dollars on digital infrastructure and financial networks to support tower demand, AI data centres and payment digitization.
2. 25 to 30 trillion dollars for power demand and generation on electric facilities and grid modernization as well as natural gas facilities as a bridge. AI and electrification are creating the largest sustained electricity demand in history.

3. 30 to 40 trillion dollars on energy transition and decarbonization. This will be the largest capital reallocation event in human history which includes waste and water facilities, hydrogen fuel cells and other cleaner fuels.
4. 20 to 30 trillion dollars on transportation logistics and trade such as airports, ports and freight flows. The US trade tariff policy is restructuring global supply chains away from Asia towards North America.
5. 94 trillion dollars on physical infrastructure and construction of essential services such as bridges, roads, pipelines, storage, factories, schools, hospitals and senior housing.

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

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