

Welcome Fall 2023!!



FROM GORD'S DESK:

Practicing Healthy Habits, Pursuing Wealthy Outcomes

Investing and health are two of the most important elements in achieving a happy, comfortable, and meaningful life. They can also be two of the most confusing. We can be overwhelmed by the overabundance of data, advice, and opinions. They often don't agree and often contradict one another.

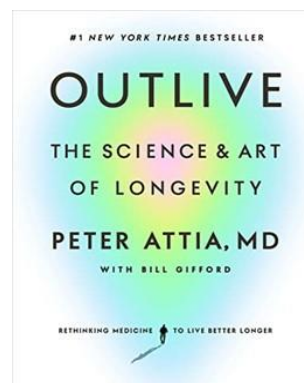
One of the bestselling books of the year (and one I highly recommend) is physician Peter Attia's *Outlive: The Science & Art of Longevity*, which looks at recent scientific research on aging to explore strategies for not only living longer but also living healthier. I was struck by the parallels between how he approaches health and how I think about investing.

Here are some of his main observations about health:

- There's no one-size-fits-all solution.
- There are no quick fixes.
- It's better to prevent problems than find yourself in the position of having to fix them.

I've been making similar points to investors about investing for almost four decades. Specifically:

- There's no one-size-fits-all investment solution because different investors have different goals and risk tolerance. I believe the best investment plan is the one a person created around their specific objectives, and they are confident staying the course on.
- There are no quick fixes in investing. There are two reasons for this. First, although our "All-Equity" model portfolio has provided a long term superior experience for clients, it is not without annual volatility. Second, to take advantage of the miracle of compounding, an investor needs time. Good investing, like good health, requires long-term discipline and commitment.
- Investors can be proactive about how they approach investing by making peace with uncertainty, building smart portfolios, and developing a plan that accounts for a wide range of outcomes.



I was struck by the way Attia describes his role as a physician, which feels similar to the way I approach my work. He sees himself as a “translator” who wants to help people understand what medical advances mean to them as individuals. That process is rooted in science, but there’s an art to applying it differently for each individual patient. There’s an art to implementing financial science, as well.

Having a healthy “wealth span” is about more than accumulating money.

For decades, I and my team have been working with clients to help translate financial science. Investors benefit from understanding their investment decisions and what they should expect over their L.I.F.E. (Lifetime Integrated Financial Experience).

We want to make the best-informed decisions about our health while recognizing that outcomes are uncertain. It is the same with investing. Attia sees the goal of medicine as prolonging not only our life span but also our “health span” so that we’re in the best shape to enjoy doing what matters most to us. We want investors to have good investment experiences so they can use their savings to lead the lives they want to live while feeling safe along the way. Having a healthy “wealth span” is about more than accumulating money, it is about maximizing L.I.F.E.

Attia calls his approach “Medicine 3.0.”. Medicine 3.0 emphasizes prevention over treatment, treats each patient as a unique individual, and focuses on not just surviving but on thriving. Medicine 3.0 represents an evolution over Medicine 1.0, which centers on crisis management, and Medicine 2.0, which incorporates scientific advances but not enough emphasis on holistic, personalized care.

Borrowing that framework, you can think of our strategy and your portfolio as Investing 3.0. Investing.

1.0 is active management. Investing 2.0 is indexing. And Investing 3.0 draws on both and improves on each: using flexible implementation to lower costs, tilting portfolios to emphasize historical drivers of higher expected returns, and offering clients tailored solutions to help them pursue their financial goals. For over 30 years we have been applying rigorously tested financial science that is evidence-based, grounded in academic research and proven in the real world.

Helping people change how they approach their health is important work, but to me the work we do at Ley Hall Wealth Management is just as important. In a sense, we’re pursuing a common goal: empowering individuals to make informed choices so that they can lead healthier, wealthier lives. By recognizing the importance of prevention and individually tailored strategies, we can help lay the foundation for a future where individuals not only survive but thrive in all aspects of life.

OUR GUARANTEE

Rarely in the investment business do we offer guarantees. If you read the article above “Practicing Healthy Habits, Pursuing Wealthy Outcomes” then you understand the foundation of Investing 3.0 is a solid Financial Plan. That’s why we made it a guarantee to all our clients.

We believe a comprehensive Financial Plan is the foundation of a successful relationship with new and current clients. For this reason, we will develop a Financial Plan for all those who are interested in, or considering our services with no cost or obligation. Each Financial Plan will factor both tax and estate planning in our recommendations.



FROM JEREMY’S DESK: Charting your course to retirement

To further expand on Gord’s message, we believe a comprehensive Financial Plan is the foundation of a successful relationship with our clients and we guarantee we will develop a Financial Plan for all interested clients with no cost or obligation. A solid Retirement Plan is an important component of every Financial Plan, and they work in conjunction with each other. A Financial Plan establishes a strategy for your financial future by creating a roadmap to build and protect your wealth and then adjusting those plans as life and circumstances change. A Retirement Plan focuses specifically on your finances in retirement and ensures you will have adequate funds available for the lifestyle you want to enjoy once you retire.

“Retirement” can be a challenging word for many, as it brings about many different emotions ranging from identity loss to worrying about the unknown with the change in income. Being a Financial Planner and seeing many clients go through this, I know that no one client has the same experience with retirement.

The key ingredient in almost all successful retirements is good planning. This is something we feel strongly about, and our team has made it a priority to offer planning services to those looking for guidance. With Canadians living longer, it is important to recognize that retirement may last longer than expected. This can add more complexity to income planning.

The following steps will act as a guide for those of you who are considering retirement.

- Decide on your retirement lifestyle and estimate the approximate cost. Different retirement lifestyles have different financial needs. For example, travelling the world costs more than staying home and volunteering at your favourite charity. So, the first

step in the retirement planning process is to decide on the type of lifestyle you want in retirement. To estimate the amount of retirement income you will need, it's often easiest to think in terms of a percentage of pre-retirement income. Estimates of retirement income needs can vary considerably from person to person, typically ranging from 50% to 100% of pre-retirement income. The amount that's right for you will depend on both the type of lifestyle you plan to lead and the financial demands you may face in retirement. A critical consideration is whether you will have paid off major debt, such as your mortgage, and whether you will have financial dependents to support, like children or elderly parents.

- Identify income sources and estimate how much income you'll be able to generate in retirement. There are generally 3 sources of retirement income in Canada:

Government Pensions: The 2 main government pensions combined could provide over \$23,930 in annual retirement income at age 65. This amount may vary based on other factors, and best to be reviewed at an individual level via Service Canada. Almost all working Canadians contribute to either the Canada Pension Plan (CPP) or Quebec Pension Plan (QPP) and can receive CPP or QPP benefits starting any time from age 60 (on a reduced basis) to age 70 (on an enhanced basis). Although the current maximum amount you can receive at age 65 is about \$15,679 per year, many people do not receive it. Service Canada reports that in October 2022 the average CPP payment for new applicants was approximately \$8,606 per year. If you work while receiving CPP, you may increase your retirement income. If you are between 60 and 65 and working, you must contribute to CPP.

From 65 to 70 you can choose not to contribute to

CPP, or you and your employer can continue to contribute to CPP and increase your Post-Retirement Benefit.

Old Age Security (OAS) is a non-work-related pension paid to all qualifying Canadians aged 65 and over, with a maximum annual benefit of roughly

\$8,251. Service Canada automatically enrolls eligible seniors to receive their OAS pension. If you are eligible for the automatic enrolment, Service Canada will send you a letter to notify you in the month after you turn 64. If you do not receive this notification letter, then you do not qualify for automatic enrolment, and you must complete the regular application process.

You can also delay receiving payments for up to 5 years. If you delay, you can receive a higher amount for each month that the OAS is delayed. The OAS pension benefit amount is reduced when you reach a certain annual income (\$86,912 in 2023) and is recovered entirely if your income is \$141,917 or higher.

Employer Pensions Most large employers, and even some of the smaller ones, provide employer pensions. The maximum amount an employer's defined benefit registered pension plan will provide for someone with 35 years of service is about 50% to 70% of pre-retirement income. However, since few people stay with one employer for this length of time, pensions can be much lower. In addition, if the employer offers a defined contribution pension plan (which is becoming more popular), then the income an employee receives in retirement depends greatly on how the chosen investments perform. Employer pension plans come in many different forms, and getting an accurate estimate of what your pension will give you is an important step toward assessing how much you will need to save personally for retirement. Often personal savings will need to make up any difference between the amount of pension income you'll receive and the amount of retirement income you'll need. Personal savings may include both your registered retirement savings plan (RRSP) – which must be

converted into a registered retirement income fund (RRIF) or annuity by age 71 or collapsed with funds withdrawn – and other savings or investments, including Tax-Free Savings Accounts. Personal assets might also include your home or other real estate and ongoing business interest.

It is important to create both a Financial and Retirement plan, and to plan early. Don't wait until it's too late to know whether your savings will meet your needs. Book a meeting to discuss both with us, as this is our guarantee to you.

How we spent our summer holidays

With fall in the air and kids returning to school, we can all recall how on our first day in our new classroom our teacher would ask us to share how we spent our summer. We thought it would be fun to share this with you!

GORD: Each year I like to do something that scares me. This year I asked my youngest son Stuart if he and I could do something together. Stuart has been a tree planter for the past eight years and he suggested I visit him out on "The Block" to experience his life and lifestyle. Patti and I drove to British Columbia, three hours west of Williams Lake to spend four days with Stuart and his crew.

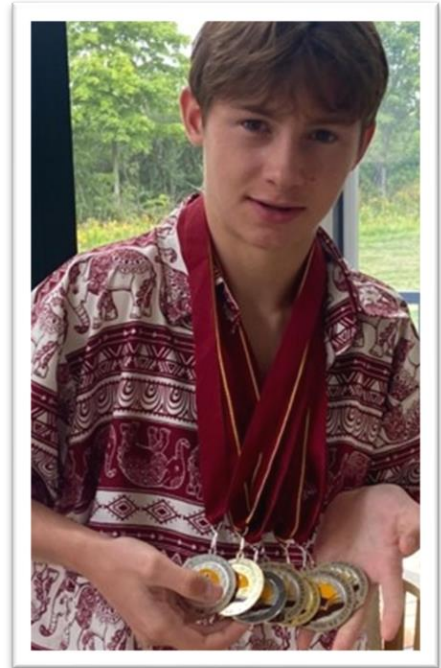


I was fortunate to spend two days on "The Block," planting trees from 7am to 5pm. I will always remember them as two of the happiest days of my life, as my role as father/teacher was reversed to student and I was able to share my son's true passion with him. I think I earned my stripes as I planted over 1,700 trees over two days (Stuart planted 4,000+ trees!) I am in awe and honour the backbreaking work these young people take on every year to rebuild our environment from clear cutting and the ravages of forest fires.

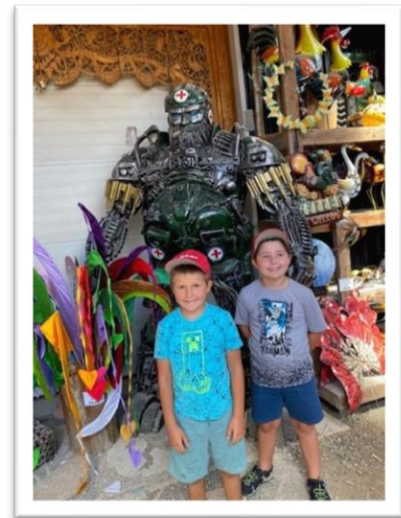
JEREMY: This year was certainly a different summer for our family. We didn't make our way to Cape Hatteras for wind surfing and kiting, nor did we make our frequent spring hiking trip to the Adirondak mountains in New York State. We instead had two very different and memorable experiences. My wife and my 15-year-old son Sawyer, traveled to Thailand where they participated in the "Worlds Scholars Cup". I didn't travel to Thailand, but I did facetime regularly, so it felt like I was there. Congratulations to the team for qualifying into the global

tournament of champions at Yale University this fall.

We finally made it to Italy for our 25th anniversary after having to delay it for a couple years because of Covid. We have now marked it off our list! The best part was riding mopeds through the Amalfi coast. Funny looking picture- but a priceless experience!



LYNN: Being a grandparent is one of the greatest joys in life- and spending time with Hunter and Harrison is always the highlight of my day! Joe and I had the pleasure of spending a week with the boys and taking them on a few fun-filled and exciting day trips. We took them to the Toronto Zoo, the public library and one of our favorites-Primitive Designs in Port Hope.



For our annual week away, Jaclyn and I took the boys to Niagara Falls where they experienced their first buffet restaurant. You can imagine how thrilled they were with the concept of "all you can eat" desserts!

Their first game of mini golf was also a big hit! Swimming is one of the things the boys like doing the most, so naturally Joe installed an above ground pool for them in our backyard this year.



JACLYN: The summer has come and gone and so often it feels like the time went by SUPER fast and I cannot remember what I did. It was, however, a summer of achievements!

I am pleased to share with you that I spent this summer studying for my Wealth Essential Management course, and I have just passed my last exam. This is a two- exam course that requires a minimum of one hundred hours of study time. The course is designed to broaden your thinking around investment, and it captures a more holistic view of investing. Something of course, Ley Hall Wealth Management believes in. I am excited about what this means to myself and to the team.

Outside of this major accomplishment, I had a great summer with my boys who have just started grade two and turn seven later in October- talk about time flying!



ASHLEY: Summer flew by, though as busy as it was, I accomplished a lot! The highlight of my summer took place over only three days. As some of you may know, I volunteer at the Ontario Regiment Museum in Oshawa and this year a small group of our members went to Conneaut, Ohio where they hold a massive historical reenactment of D-Day. I have attended this event twice before; however, this was the first year our membership officially took part. The event, which is one of few that incorporates armour, navy, air, and infantry, brings in tens of thousands of visitors over the three-day span and we were proud to participate. We tested the waters this year by taking only one Canadian military vehicle, a Universal Carrier, and since all went well, we have been invited back next year and plan to bring multiple vehicles and a larger crew of our members. We spent the time talking to visitors about the Universal Carrier and Canada's part in D-Day, meeting veterans, participating in the reenactments, and making great friends and connections within organizations similar to our own. I have included a picture so you can see the lineup of some of the military armour that was on the beach.

What a spectacular event!



TINA: This summer was one to remember!! I was very fortunate to start the summer off in June by taking a trip to Nashville for the first time with my husband and some close friends. We explored the local music venues, tried some of the best southern-style cuisine and attended the Country Music Festival. It was four days packed with fun!! The remainder of the summer weekends were spent enjoying some down time at our cottage with our three boys. Although they are getting older and we do not get to spend as much time together, we managed to gather for some fun times golfing, tubing, boating/ kayaking and just laying around on the dock. We made memories to last a lifetime and I cannot wait to do it all again next year!



From the Administrative Teams Desk:

“IN-KIND” CHARITABLE DONATIONS: A WIN-WIN-WIN PROPOSITION

If you are planning to make a charitable donation this year, please talk to us before Monday, December 11, 2023, so that you will receive a tax receipt that can be applied to your 2023 tax return.

There are many benefits to charitable giving, from the satisfaction of giving back to the community and helping those in need, to the tax credits that can provide significant tax relief during your lifetime and minimize future taxes payable by your estate.

Contact Lynn at (905) 372-7490 to learn more and talk about how we can help you.

2023 TAX LOSS SELLING

Every year at this time, we review your non-registered accounts for tax-loss selling opportunities that might benefit you at tax time. If you have any unused capital loss, this can be carried forward indefinitely against future capital gains.

To take advantage of tax-loss selling, the transaction must settle before the last business day of the year. As there is a 2-business day settlement period on equity transactions, all sale transactions have to be entered by Friday, December 22, but it is always a good idea to not to leave it to the last minute.

HABITAT FOR HUMANITY NORTHUMBERLAND

On Saturday, September 23rd, Ley Hall Wealth Management joined the Team Build Challenge 2023 along with other CIBC staff members in our community. Everyone deserves a decent place to live, and we were honoured to be part of such a worthwhile cause that helps families have a safe place to live.

We had such an amazing time that we are thinking of future team builds. Stay tuned for details.



MIRACLE DAY

Over the past 24 years, Ley Hall Wealth Management has donated over \$130,000 to the CIBC Miracle Day fund for several local children's charities. If you are planning to do any tax-loss selling before year end or any end-of-year trades, all trades placed on December 1, 2023 are directed towards this initiative.

If you would like more information or have any questions, please call Lynn at (905) 372-7490.



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