



## What in the World have We been doing?

If there's one resounding theme we share this year it's travel. Let's start with the West. Stephanie has some roots in Calgary and has forever been in love with our stunning Western landscape. While Stephanie enjoyed her visits with family and old friends, it was the winery tours in that gorgeous Okanagan that left her awestruck (and thirsty). Next we head to the Arizona desert. It's here that Sandy (P.) rejuvenated in the warm sunshine and fine-tuned her golf game. Beware fellow golfers. Sandy's competitive edge suggests you may want to think twice before

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## 2015 Year in Review

The theme to start 2015 off was very similar to what the pundits were forecasting in 2014 and then after almost a decade, interest rates were set to rise in the United States. The predictions finally came true and in December 2015 the U.S. Federal Reserve raised the overnight lending rate to 0.5%. As this move was well telegraphed and did create some volatility throughout the year, China took center stage through the latter half of 2015 and the slowdown in their economy created a ripple effect through stock markets worldwide, especially Canada.

It was an extremely difficult year to be investing in the Canadian stock market, where the TSX Composite Index declined by 11.1%, making it one of the worst performing markets of developed nations. The year did start out promising however, after a large sell-off in the price of oil in late 2014 abated. Unfortunately, this was only temporary, as oil continued to fall drastically to \$37 per barrel, a 30.5% decline, which was a result of the slowdown occurring in China and an oversupply of crude. This commodity was not the only casualty with natural gas, copper and gold all down by 33.8%, 24.6% and 10.4% respectively.

Travelling and shopping south of the border became much more expensive in 2015, with the Canadian dollar declining 16% against its U.S. counterpart. Although the drop in commodities certainly

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## BICYCLE TOURING

*The Perfect Holiday!*

Bicycle tours make a great holiday! You can eat anything you want and not gain a pound! You can get off the beaten track and experience the local culture and go to places that tour buses don't go! You'll arrive home fitter and with a real sense of accomplishment!

An organized tour is the easiest way to go - the tour company plans the routes on quiet backroads, and supplies the bikes and the mechanics to fix them, guides so you don't get lost and a van in case you get tired. All you need to do is show up! And perhaps do a little training before hand. Cycle tours are available for every corner of the world - California, Italy, France, Thailand, India - wherever your heart desires! And tours are available for all skill and difficulty levels - from totally flat (such as biking and barging in Holland, or following the Danube River from Vienna to Budapest) to tracing the Tour de France.

Another great thing about cycling tours are the people! Fun, enthusiastic, supportive and positive which makes for great camaraderie! Their laughs and encouragement will help get you up those hills! Cycling trips appeal to all ages - our last trip had 2 guys in their 70's (the oldest was 76) who were a real inspiration to the rest of us.

Our last 3 organized cycling holidays were with Exodus, a UK tour company, and all of them were fantastic! We've been to Vietnam and Laos, Burma and Sri Lanka and have visited amazing temples, seen wild elephants, and visited small villages with one room houses with mud floors where everyone seems so happy. Visiting third world countries has really made us appreciate how very lucky we are and how much we take for granted. We can't wait for our next cycling holiday!

*Paul Masson*

### **RSP Contribution Limit and Deadline:**

Your 2015 RRSP contribution limit is noted on 2014's Notice of Assessment (NOA). The deadline for making 2015 contributions is February 29th. The contribution limit for 2015 is the lesser of \$24,930 or 18% of earned income.

### **TFSA's:**

The current contribution limit is \$5,500 for 2016.

### **Tax Slips:**

It is possible you won't receive all tax slips until about mid-March so we strongly suggest you don't file your return until then.

### **Statements**

To avoid duplication and to save paper, we are only including your rates of returns and not your positions or transaction history. You will be provided a December 31st statement from IPC Securities, which will list this information.



## Wellness Requires a Holistic Approach

Our bodies have an innate intelligence and ability to heal - continually striving towards optimal health. Our job is to provide the ideal environment but with our stress-filled lives these days, that can seem to be, "not an easy task". Once you understand your body's individual requirements however, it's really quite simple...

When the body is out of balance it produces symptoms - just it's way of getting our attention. Holistic Nutrition is all about understanding what your body is communicating and correcting the underlying root causes - not simply treating the symptoms !

There is a field of study called Epigenetics, meaning "above the genes". We were taught that our genetic blueprint, which we inherited from our parents,

ultimately determined our health or lack thereof. Science has now proven that the environment is the determining factor in whether a particular gene is expressed (turned on) or not. That environment includes aspects from body, mind and spirit: dietary, lifestyle, specific supplementation, exercise, spirituality, and stress management. Even our thoughts and beliefs affect our body's energy systems.

We can all learn to make healthier choices on a daily basis that are simple to incorporate and yet profound in their healing powers.

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challenging her on the course. Jamey takes us further south with his wife and kids (at least we think he took his kids) to Disney. A little Mickey - Mousing around is good for everyone. We promise Jamey will have it out of his system before your next appointment. Deborah's excursion was to the Azores, Portuguese islands with magnificent coastlines and one of the most preeminent whale watching areas in the world. Didn't see a single whale but did utilize their National Guard to rescue a dog (true story). The trips just get better. Andria ventured further East and a little north into Italy where she embarked on a cruise experience of a lifetime. But the most exotic we saved for last. Israel is the final stop. Sandy E. and her husband crossed this destination off of their bucket list with stories and memories of this ancient land to top all others, all the while keeping on top of our election results.

### *cont'd . . . 2015 Year in Review*

contributed, it is a snapshot of the two differing economies. The United States is in the early stages of raising interest rates, with unemployment levels near historic lows at 5%, after starting the year at 5.6%. Conversely, interest rates decreased in Canada to 0.5%, with the possibility of them going lower still in 2016 and unemployment rising to 7.1% from 6.7% at the start of the year. There was some good news, however, from the struggles of the Canadian economy as fixed income markets were generally positive with the FTSE TMX Canada Universe Bond Index up 3.5%, whereas the U.S Merrill Lynch High Yield Index was down 4.6%.

Investing outside of Canada did prove to be the better option, albeit slightly, as the S & P 500 (U.S.) and MSCI EAFE (International) Indexes were -0.7% and -3.3% respectively. The benefit was much greater if these investments were "unhedged" where the Canadian dollars' decline actually improved the returns as the same two indexes would be positive.

As 2016 gets under way, the stock markets are consumed with a meltdown in China, which has investors running for cover. The TSX is now officially in a bear market, which is a correction of over 20% since the high it attained in September 2014, and markets worldwide are selling off. Market pullbacks are a normal course of long term investing and volatility is likely still in store for 2016. Having a well-diversified portfolio that reflects your financial goals and tolerance for risk can help smooth out those peaks and valleys, as well as provide an excellent opportunity for building wealth over time.

*"The comments expressed here are the opinions of the Advisors and may not represent the views of IPC Securities Corporation"*



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