



AND THE AWARD GOES TO...

It's not an Emmy.....it's not a Grammy.....it's the **Top 5 Wealth Builder Team of the Year Award** and it was awarded to us, IPC Watermark Financial Group, at our Annual Conference just this September in beautiful Whistler, B.C. This award is presented to the top 5 teams who have been identified as investing in their business, spending time nurturing their prospects and clients and, of course, the office's financial growth and success. We wanted to share this with you, our clients, who make this possible.

TIME FOR THE "CHAT"

As parents, there are a couple of times in our children's lives that we need to have the "chat". I am writing about the second chat, the one about what happens upon our death. I am always surprised by the number of clients who have not had the conversation with their kids (or heirs) about their being named Power of Attorney and/or Executor but they are not alone, 58% of the population have not had this discussion.

First let's clarify that your estate includes hard assets (real estate, investments, etc.) and digital footprints, e.g. Twitter, Facebook and online access to various accounts. Details or dollar values, however, don't have to be disclosed. The point is that that your POA or Executor know where they can find the information they will need.

Make sure you have a current Will; your final wishes can only be carried out if they are documented. If you do not have one do not delay; dying without a will means your property will be divided according to the law. Equally as important is naming a competent Executor.

Powers of Attorney (for property and health) are also necessary as are back-up (contingent) PAs. As we age life takes twists and turns so a back-up PA is an essential safeguard.

We have been handing out a folder along with a "Will Companion" to help simplify this process. The folder is meant to include all investment statements, insurance policies, most recent NOA (Notice of Assessment), passwords for on-line access to accounts, information on your home, pre-arranged funeral details if applicable, and of course your Will and Powers of Attorney.

The conversation can be tough. Not having it is tougher. Facing mortality is not easy for anyone but lack of preparation makes a difficult life event even more difficult. If you don't have the folder and will companion please ask your Advisor.

GOODBYE NAFTA, HELLO USMCA?

Well it looks like negotiators managed to carve out a last minute deal and although still to be confirmed, it appears as though the threatened auto tariffs will not be implemented. The Canadian Market may have been held back by the lack of certainty surrounding North American trade. For the quarter the TSX declined slightly and finished with a year-to-date return of -0.2%. The Canadian economy has also posted slightly stronger GDP growth recently and with economists forecasting growth about 0.5% stronger than what the Bank of Canada forecasted in July there are expectations of another interest rate hike on October 24th at the next scheduled meeting.

Interesting rates

In the U.S. markets surged over the past few months as the economy continues to show strong growth coupled with low unemployment (3.9% as of August). GDP growth for the previous quarter, the latest measure available, was an annualized 4.2%. Now that the US appears to have settled its differences with their closest neighbors there will be more focus on their discussions with China which may prove to be more complicated but no less important. The S&P500 Index is now up 8.7% for 2018. The other major variable for U.S. market watchers going forward will be interest rates. The U.S. Federal Reserve raised interest rates for the third time in October and further increases are expected.

Stuffed Turkey

European Markets continue to struggle. For the year now the FTSE Euro 100 Index is down 1.2%. One of the main stories out of Europe recently has been the Turkish Lira's precipitous fall as inflation jumped to near 60% and the embattled currency lost 40% of its value. Of concern is that as the currency weakens so does their ability to make debt payments in other currencies.

NOTICE OF ASSESSMENT

Please send us your Notice of Assessment. This is where your 2018 RSP contribution limit is recorded. Please drop it off at our office, email kmorton@ipcsecurities.com, or fax (905) 642-4537.



Fined China

The Chinese stock market has been decimated this year (Shanghai Composite Index down 15.1%) as the economy shows signs of slowing in the midst of a trade war with the U.S. China has been under fire for certain trade practices and for not respecting intellectual property rights. The Chinese government has been intent on matching U.S. tariffs and specifically targeting industries in states that voted Republican in the 2016 election.

Autumn Leafs

With the addition of a superstar, confidence in the Toronto Maple Leafs is off the charts. Optimism is high but long-term supporters will manage expectations. The markets can be viewed similarly. The economy is humming, unemployment is low, corporate earnings are high, and we appear to have settled an argument with our biggest trading partner. Barring any material change we hope to finish the year with a solid fourth quarter and have some positive momentum heading into 2019.

EXPERIENCING THE NOMADIC CULTURE OF MONGOLIA

By Bill Gentles

I had the good fortune to travel to Mongolia six times in the past three years. I'm a biomedical Engineering consultant, and was working on a project that was funded by the Asian Development Bank to improve the healthcare system.

Mongolia is a democratic country, sandwiched between China and Russia. It was part of the former USSR until the breakup of that Union in 1990. The democracy thrives, and there were two changes of government over the three years I was working there.

The culture is based on the nomadic roots of the majority of the population. Nomadic herders are incredibly hospitable and kind to any visitor. On one of our expeditions to visit a healthcare facility in a remote town, the driver pulled over to the side of the road just before we entered the town. Everyone got out of the car, and we observed that there was another car parked by the side of the road in front of us. Several people emerged from that car. One of those was a woman dressed in a traditional colourful long quilted dress

commonly worn by nomadic women. She was carrying a plate piled high with a traditional Mongolian snack, which she offered to us. It is a Nomadic tradition, when visitors are coming from afar, to meet them on the road, offer them food, and escort them into town, so that they don't get lost.

Another memorable experience was the Naadam festival, which is a national holiday in July of every year, in which competitions are held in the three traditional Mongolian sports: horse racing, archery and wrestling. All work comes to a halt in the country during the week of Naadam. One day my hosts drove me out of the capital city of Ulaanbaatar to the countryside, where the horse racing was to take place. We came upon a massive campsite, where thousands of Mongolian families had put up tents and were enjoying the food and festivities that preceded the races. There was a carnival atmosphere, with entertainers and concession stands selling food or souvenirs. For a small fee, you could take a ride on a Mongolian horse, which has much shorter legs than those seen in North America. Typical street food that is always eaten during Naadam is khuushuur, a pastry filled with ground beef or mutton that is deep fried and is most delicious.

The races are long cross country endurance tests of the stamina of the horses, with races 15 – 30 Km long. The riders are all children from 5 – 13 years of age. As the lead cars and the horses came in to view, the crowd pressed against a long fence that separated them from the racecourse. A cheer rose from the spectators as the first horses appeared. After crossing the finish line, the winners proudly walked their horses through the crowds.

As we departed the racecourse site, we joined an interminable but orderly traffic jam that lasted over half an hour, as thousands of cars lined up to leave at the same time. Mongolians have adopted the car with enthusiasm, but are now finding that their roads are overburdened and congested.

"The comments expressed here are the opinions of the Advisors and may not represent the views of IPC Securities Corporation. The information contained herein was obtained from sources believed to be reliable, however, we cannot represent that it is accurate or complete. This commentary is provided as a general source of information and should not be considered personal investment advice or solicitation to buy or sell any securities. Before acting on any of the above, please contact Jamey Morse, Alexandra Esposito or David Strachan for individual financial advice based on your personal circumstances."



1 – 6165 Main Street, Stouffville, ON L4A 4H8 | Tel: 905-642-4540 | Fax: 905-642-4537 | www.watermarkipc.ca

Trademarks owned by Investment Planning Counsel Inc., and licensed to its subsidiary corporations. Investment Planning Counsel is a fully integrated wealth management company. Mutual funds available through IPC Investment Corporation and IPC Securities Corporation. Securities available through IPC Securities Corporation, a member of the Canadian Investor Protection Fund. IPC Private Wealth is a division of IPC Securities Corporation. Insurance products available through Jamey Morse, Alexandra Esposito or David Strachan.