

NEWSLETTER

CINDY BOURY FCSI®, CIM®, FMA
USA/CDN Portfolio Manager
and Branch Manager



First Quarter 2026

Cindy Boury Private Wealth Management of Raymond James Ltd.

Cindy's Insight

Happy New Year to you! My Christmas season was filled with excitement with the addition of a fourth grandchild! Susan had a baby boy on Boxing Day. Turn the page to see a picture of sweet little Remy.

The beginning of the year is always a good time to get a head start on your financial year. Here are a few strategies to consider:

Charitable Giving

If philanthropy is part of your plan, consider setting a charitable donation budget. Donating appreciated securities in-kind to a foundation or non-profit can be tax-efficient as you'll receive a tax receipt for the fair market value and avoid paying capital gains tax on accrued appreciation.

Maximize Your Registered Accounts

It's also a good time of year to consider getting a head start on your RRSP contribution (the deadline for this is March 2, 2026), and contributing to your 2026 TFSA if you haven't done so already. If you have children or grandchildren, consider making a RESP contribution. Contributing at least \$2,500.00 for each child's RESP will get you the maximum Canada Education Savings Grant of 20% or \$500.00.

Those hoping to own their first home can consider a First Home Savings Account. For 2026, you can contribute \$8,000.00, and up to \$16,000.00 if you have carry-forward room.

When you convert your RRSP into a RRIF and begin withdrawals at age 65 or later, the first \$2,000.00 you take out each year qualifies for the Pension Income Tax Credit, which reduces the tax you owe. If you have a pension this may qualify too.

The Portfolios

There is a good deal of uncertainty in the world and in the markets. Canada remains relatively stable and should continue moving forward in areas like trade development and building infrastructure, while maintaining lower interest rates.

As countries sell off U.S. bonds, we may see continued negative pressure on the U.S. dollar. Typically, when a country experiences a sell-off, it will use leverage or gold reserves to buy back its currency and stabilize the market. If that isn't possible, the currency usually weakens, often leading to higher interest rates and rising inflation.

Last year, I moved some assets from the U.S. to Canada and added a Canadian small-cap ETF that includes several Canadian mining companies. I also added an international ETF—no U.S. or North American holdings—to reduce our North American concentration while broadening the portfolio to help lower volatility and participate in other economies. Our emerging market fund performed well, and entered us into Brazil, which was timely.

For those who own our stock accounts, we recently rebalanced the portfolios, which involved several sells and buys. One addition was Capital Power Corp., an undervalued company with an attractive dividend. Capital Power is Canadian, with 75% of its business here in Canada and 25% in the U.S. When gold dropped, we purchased a materials stock with a Canadian company that mines in Canada and Australia.

In volatile markets, investors using algorithms and indexes may find this environment unsettling.

Continued on page 2...

Inside This Issue

- 01 Cindy's Insight
- 02 2026 Tax Reference Guide
- 03 News & Events



“

THE BEST PERFORMERS ARE ALWAYS PEOPLE WHO EMPHASIZE TIME IN THE MARKET OVER TIMING THE MARKET

”

David Chilton author of
The Wealthy Barber

CINDYBOURY
PRIVATE WEALTH MANAGEMENT

RAYMOND JAMES®

TFSA Contributions

It's TFSA time again! Your TFSA annual contribution limit for 2026 is \$7,000.00. Accumulated TFSA room is \$109,000. Any investment income and capital gains generated within a TFSA are not taxable and can be withdrawn at any time.



Continued from page 1...

I rely on my 26 years of experience managing stocks, indexes, and ETFs to navigate these conditions. When markets are rough and everyone sells, we have the opportunity to make timely purchases at better prices. After reading the research behind these strategies over the years, I can confidently say there is no magic—just proven processes and consistent implementation.

Avoiding Scams

I recently received a text message with link, claiming I had a free gift deposited to my bank account. I didn't click on the link, and when I spoke with my bank, I learned that doing so could have given the scammers full access to my account. I would not have had protection, as clicking the link would have been considered granting permission.

When you receive an urgent request, an unusual message, or a link, pause. Take a breath. Ask yourself: Is it too good to be true? Do you know the sender? Can I ask a question only the real person would know? Slowing down can save you from scams in the end.

Cindy Boury FMA, CIM®, FCSI®

USA/CDN Senior Portfolio & Branch Manager

Follow Our Social Media

Stay up to date on our news by following our Facebook and LinkedIn.

Click the hyperlinks or copy to a webpage:

 www.linkedin.com/in/cindyboury/

 www.facebook.com/cindybourypwm/

2026 Tax Reference Guide

These tables give you a quick reference to minimum withdrawals from RIFFs/LIFFs depending on age, and average tax rates by province. Source: Mackenzie Investments

2026 Average Tax Rates

(Federal & Provincial Rates Combined. Includes any applicable provincial surtaxes and basic personal exemption)

Province/territory	\$50,000	\$100,000	\$150,000	\$200,000	\$300,000	\$500,000	\$1,000,000
British Columbia	13.12%	20.09%	25.42%	29.70%	36.10%	43.06%	48.28%
Alberta	13.75%	21.35%	25.60%	29.04%	34.15%	39.55%	43.77%
Saskatchewan	15.61%	23.66%	27.96%	31.36%	36.02%	40.61%	44.06%
Manitoba	16.90%	24.52%	30.13%	33.80%	38.89%	43.67%	47.03%
Ontario	14.33%	21.52%	27.73%	32.36%	38.64%	44.60%	49.06%
Quebec	16.84%	26.15%	32.30%	36.42%	41.44%	46.19%	49.75%
New Brunswick	16.22%	24.70%	29.73%	33.25%	38.94%	44.37%	48.43%
Nova Scotia	18.43%	27.06%	31.89%	35.87%	41.19%	46.31%	50.16%
PEI	17.32%	26.16%	31.33%	35.09%	40.00%	44.80%	48.40%
Newfoundland	16.76%	25.47%	30.24%	33.88%	39.35%	45.13%	49.68%
Yukon	13.69%	20.82%	25.29%	28.72%	33.72%	38.55%	43.28%
NWT	13.15%	20.49%	25.57%	29.33%	34.51%	39.53%	43.29%
Nunavut	11.82%	18.93%	23.46%	26.92%	32.06%	37.03%	40.77%
Average	15.23%	23.15%	28.20%	31.98%	37.31%	42.57%	46.61%

BC Provincial Income Tax Rates

(current to January 2026)

British Columbia	
First \$50,363	5.06%
\$50,364 – \$100,728	7.70%
\$100,729 – \$115,648	10.50%
\$115,649 – \$140,430	12.29%
\$140,431 – \$190,405	14.70%
\$190,406 – \$265,545	16.80%
\$265,546 and over	20.50%

RRIF Minimum Withdrawals

Age	Withdrawal	Age	Withdrawal
60	3.33%	78	6.36%
61	3.45%	79	6.58%
62	3.57%	80	6.82%
63	3.70%	81	7.08%
64	3.85%	82	7.38%
65	4.00%	83	7.71%
66	4.17%	84	8.08%
67	4.35%	85	8.51%
68	4.55%	86	8.99%
69	4.76%	87	9.55%
70	5.00%	88	10.21%
71	5.28%	89	10.99%
72	5.40%	90	11.92%
73	5.53%	91	13.06%
74	5.67%	92	14.49%
75	5.82%	93	16.34%
76	5.98%	94	18.79%
77	6.17%	95+	20.00%



A New Arrival

We are delighted to share that Susan Bonner and her family welcomed a baby boy on Boxing Day. Baby Remy is healthy, happy, and settling in beautifully, and Susan is doing well too.

www.cindybourypwm.ca | 604-855-0654 | cindybourypwm@raymondjames.ca | Suite 200-2881 Garden Street, Abbotsford, BC V2T 4X1

CINDYBOURY
PRIVATE WEALTH MANAGEMENT

RAYMOND JAMES®

Raymond James Ltd., Member-Canadian Investor Protection Fund. This newsletter has been prepared by Cindy Boury Private Wealth Management. It expresses the opinions of the writer, and not necessarily those of RJI. Statistics, factual data and other information are from sources believed to be reliable but accuracy cannot be guaranteed. It is furnished on the basis and understanding that RJI is to be under no liability whatsoever in respect thereof. It is for information purposes only and is not to be construed as an offer or solicitation for the sale or purchase of securities. RJI, its officers, directors, employees and their families may from time to time invest in the securities discussed in this newsletter. It is intended for distribution only in those jurisdictions where RJI is registered as a dealer in securities. Distribution or dissemination of this newsletter in any other jurisdiction is strictly prohibited. This newsletter may provide links to other Internet sites for the convenience of users. Raymond James Ltd. is not responsible for the availability or content of these external sites, nor does Raymond James Ltd endorse, warrant or guarantee the products, services or information described or offered at these other Internet sites. Users cannot assume that the external sites will abide by the same Privacy Policy which Raymond James Ltd adheres to. This newsletter is not intended for nor should it be distributed to any person residing in the USA. Insurance products and services are offered through Raymond James Financial Planning Ltd., which is not a Member-Canadian Investor Protection Fund. FINRA / SIPC.