

# NEWSLETTER

Fourth Quarter 2024

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



Cindy Boury Private Wealth Management of Raymond James Ltd.

## Cindy's Insight

As the days grow shorter and the air has that fall chill, many of us love to curl up with a good book. One that I read many years ago, and like to refer to time and again, is *The Millionaire Next Door* by Thomas Stanley and William Danko. It suggests a common thread that many self-made millionaires share—a modest lifestyle as they build their fortunes.

The journey of setting economic goals and achieving them can be a big part of the fun. The book illustrates how this methodical, planned approach where financial priorities are identified and worked towards can lead to success. It's not all glitz and glamour! So, that is my fall book recommendation to you.

### A Look at the Markets

With the U.S. election upon us, Canada's strong economic ties with the U.S. show themselves in market volatility prior to an election, especially one where the victor is anyone's guess. The chart below illustrates this volatility in an election year. As the attached article on U.S. elections and markets reveals, the long-term impact has more to do with

policy changes, rather than which party wins.

Modest GDP growth is predicted until the end of this year, despite 47,000 jobs being added to the Canadian economy in September. The modest growth is due to slowing inflation and falling interest rates.

### Your Portfolios

In this past quarter these are some of the changes we have made to the portfolios. We bought Lululemon based on the growing opportunity and right price, and sold Hydro One because it hit its target. We sold TD Bank due to news and expectation of a correction, and purchased National Bank. In October we did a full rebalance of all the portfolios and feel they are running well.

I have been working with many clients to assist them in estate planning. If you have questions, or would like to get your estate in order, please reach out and the ladies would be happy to organize a time for us to chat.

Cindy Boury FMA, CIM®, FCSI®

USA/CDN Senior Portfolio & Branch Manager

## Inside This Issue

- 01 Cindy's Insight
- 02 Scam Protection
- 03 News & Events



ADVISOR TALK

We offer a  
**Total Wealth Solution,**  
uncovering customized  
strategies that meet your  
needs and empower your  
wealth journey.

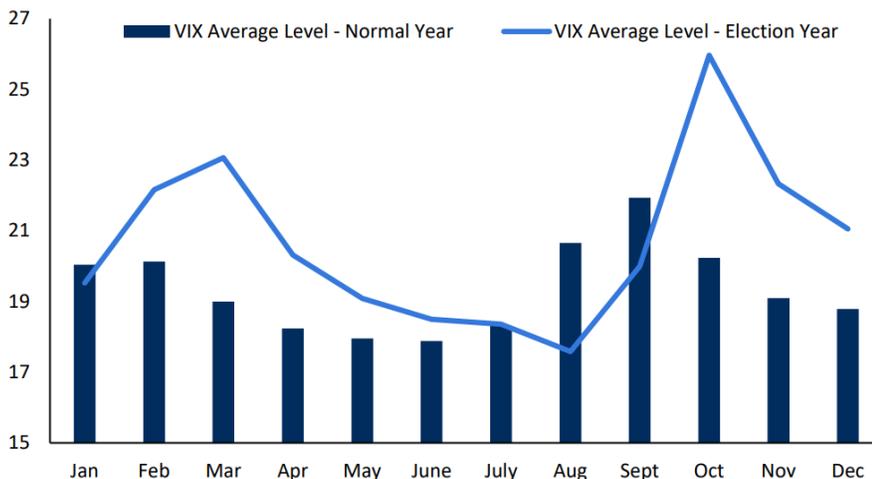
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## Life Insurance & You

Life insurance is one of the most important investments you can make to protect your family's financial security. It guarantees a lump sum to pay off large financial obligations such as a mortgage or post-secondary education.



Chart 2 - Market Volatility Tends to Peak Before the Election



Source: FactSet; Raymond James Ltd.; Data as of August 31, 2024

## Scam Protection

Cyber criminals use techniques to trick their victims into providing sensitive information over the phone, text or email. The techniques they use are getting more sophisticated. Here are some ways to protect yourself:

- 1) Use extreme caution when you receive a message or phone call asking for personal information, no matter how legitimate it seems. Tell the caller you will call them back and use the number listed on the business' website.
- 2) When receiving an email or text, do not click on any links, and contact the business to verify the legitimacy of the message if it seems important.
- 3) If the message creates a sense of urgency or includes a threat, this is a big red flag. No legitimate business or government agency will put you in this situation. Hang up the phone/do not reply to the email/do not respond to the text message or click on any links.

We take protecting your information very seriously. If you are worried about a message you have received, feel free to call us at 604-855-0654.



### Welcome to the Team!

The summer saw the addition of two new members to the Cindy Boury Private Wealth Management team. Sharon (right) joined us in July as our new receptionist, as Melissa now focusses on more administrative work. In August, Damanbir (left) came onboard as our newest administrative assistant. Welcome to the team, ladies!

### Another New Addition

Sheryl and husband, Matt, welcomed their own new addition this summer with the birth of baby Malia. Hayden is embracing his role as big brother, and Georgia is happy for more humans to love!

### Raymond James Ltd. Advisory Committee

Cindy traveled to Montreal in October as one of a select number of Raymond James advisors on the Raymond James Advisory Committee to join discussions and lend guidance on company direction, priorities and initiatives.

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[www.cindybourypwm.ca](http://www.cindybourypwm.ca) | 604-855-0654 | [cindybourypwm@raymondjames.ca](mailto:cindybourypwm@raymondjames.ca) | Suite 200-2881 Garden Street, Abbotsford, BC V2T 4X1

**CINDYBOURY**  
PRIVATE WEALTH MANAGEMENT

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