

NEWSLETTER

Third Quarter 2024

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and Branch Manager



Cindy Boury Private Wealth Management of Raymond James Ltd.

Cindy's Insight

The sun is shining and I hope you are enjoying all that summer has to offer. I wanted to share with you some interesting developments in the investment world. Many of you hold General Electric (GE) stock in your portfolio. As you may be aware, GE recently split into three companies, and many of you now own one or a portion of all three companies, encompassing aerospace, electric power and healthcare technologies. These are growing companies, and should continue to add value to the portfolios. As a newer asset, they are often overlooked by the market and analysts. The tables below show a profile overview of the three companies.

GE Aerospace

	Total Rev	% of Tot	Op Inc	Assets	Cap Ex
Aerospace	31,062	49	6,115	39,3985	734
Power	17,551	28	1,449	23,255	348
Renewable Energy	14,974	24	1,437	15,936	389

GE Vernova, Inc. (Electric Power)

	Total Rev	% of	Op Inc	Assets	Cap Ex
Power	17,293	52	1,722	25,003	319
Wind	9,815	30	-1,033	10,898	325
Electrification	6,118	18	234	6,607	74
Other	13	0	-	3,6	

GE Healthcare Technologies Inc.

	Total Rev	% of Tot	Op Inc
Imaging	10,581	54	1,124
Ultrasound	3,142	16	383
Patient Care Solutions	3,142	16	383
Other (Total)	2,372	12	589

Source: FactSet

Interest Rates

The Bank of Canada (BoC) lowered its interest rate. After holding steady at 5.00%, the current policy interest rate is now at 4.50%. This means that the Canadian economy is entering a rate easing cycle. The economy will likely continue to slow during this cycle, and there is more confidence that inflation will gradually move towards the 2.00% target. The history of interest rate adjustments is detailed in the attached Insights & Strategies article.

Lysander Funds Limited & Canso Investment Counsel

I asked the representative from one of our fund companies, Canso Lysander, for some insights for this newsletter. Here's what associate, TK McNair, shared:

On the economic front the rapid rise in interest rates over the past approximately two years has made fixed income attractive again! The need to financially engineer returns is no more, with Canso Corporate Value offering over 6.00% yield for an A+ rated portfolio. Savers are getting paid for their savings again. However, volatility still exists in interest rates, as duration-heavy funds are at the whim of market movements as investors try to anticipate central banker decisions.

This type of environment creates great opportunity for active managers like Canso, especially with an unconstrained fund like Canso Corporate Value. This fund was launched in 2000 and has achieved an annualized return of 8.60%. In 23 years, the fund has only experienced one negative calendar year return (2022). The unconstrained and highly active nature of the fund is the key.*

Cindy Boury FMA, CIM®, FCSI®

USA/CDN Senior Portfolio & Branch Manager

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ADVISOR TALK

Simplifying the complexity of investing and estate planning across borders.

As a USA/CDN Senior Portfolio Manager, I'm here for you.

- Cindy Boury

CINDY BOURY
PRIVATE WEALTH MANAGEMENT

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Turning 71 in 2024?

Those turning 71 this year must transfer their RRSP assets to an income fund such as a RIF/LIF or deregister their RRSP by Oct. 21, 2024. If this applies to you, we will contact you prior to the deadline.



Taxes & Benefits

Adults with a valid disability tax credit (DTC) certificate, as well as children under the age of 18, may apply for the new Canadian Dental Care Plan. This plan provides dental care coverage worth up to \$2,400 to uninsured people with a family income under \$90,000.

Tax Rates & Contribution Limits

It's important to know the 2024 tax and contribution thresholds:

Taxable Income	Federal Rate
\$0 to \$55,867	15%
\$55,867 to \$111,733	20.5%
\$111,733 to \$173,205	26%
\$173,205 to \$246,752	29%
Over \$246,752	33%

- **RRSP contribution limit:** 18% of income to a maximum of \$31,560
- **TFSA contribution limit:** \$7,000
- **TFSA cumulative limit:** \$95,000 for resident taxpayers age 18 and older in 2009
- **FHSA contribution limits:** Annual limit \$8,000, carry forward limit \$8,000, \$40,000 lifetime limit

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Estate Planning Presentation

Cindy and Raymond James' Senior Trust Advisor, Patricia Chartrand, hosted jam packed sessions on the topic Considerations for your Estate. What to do and not do, the role of executor and trustee, and navigating challenges along the way were all explored. Let us know if you would like to attend a future session.



River Clean Up

Cindy and the team joined the Chilliwack/Vedder River Cleanup Society to tidy up the trails along the beautiful Vedder River. Kitted out with gloves and grabber sticks, we enjoyed the time together in the sunshine!

Diaper Drive Success

A big thank you to those who joined us for our Open House in June, and to everyone who so generously donated to our Diaper Drive for the Archway Community Services Best for Babies program. With your support, we raised \$9,597.50 in cash donations, and 40 boxes of diapers! The charity organizers were blown away and shared with us how meaningful the size of this donation is to them in helping local families.



"The truth is, I would not be the stable mother that I am today without the support at Best for Babies."

- Mother and Best for Babies Participant



*Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds and other securities are not insured nor guaranteed; their values change frequently and past performance may not be repeated. 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 R.J.L. 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 R.J.L. 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. R.J.L. 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 R.J.L. 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.