

NEWSLETTER

Spring 2026

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Cindy Boury Private Wealth Management of Raymond James Ltd.

Cindy's Insight

Happy spring to you! I hope you are enjoying the warmer weather.

With International Women's Day last month, I was interested to read an article on myths around women and money management. We have linked this in the email and enclosed it for those who prefer to receive the newsletter by mail.

It's exciting to see that Canadian women are reshaping the wealth landscape, moving beyond outdated myths. Today, women control a growing share of wealth and are focused on long-term goals like retirement, legacy planning, and philanthropy. Many are highly engaged financial decision-makers who balance saving, investing, and family planning. As financial literacy and confidence increase, especially among younger generations, more women are seeking expert guidance to align their wealth with their goals and values.

I've seen first-hand this growing engagement around finances with my female clients, and it's one of my passions to help them see their finances in a new and clearer light.

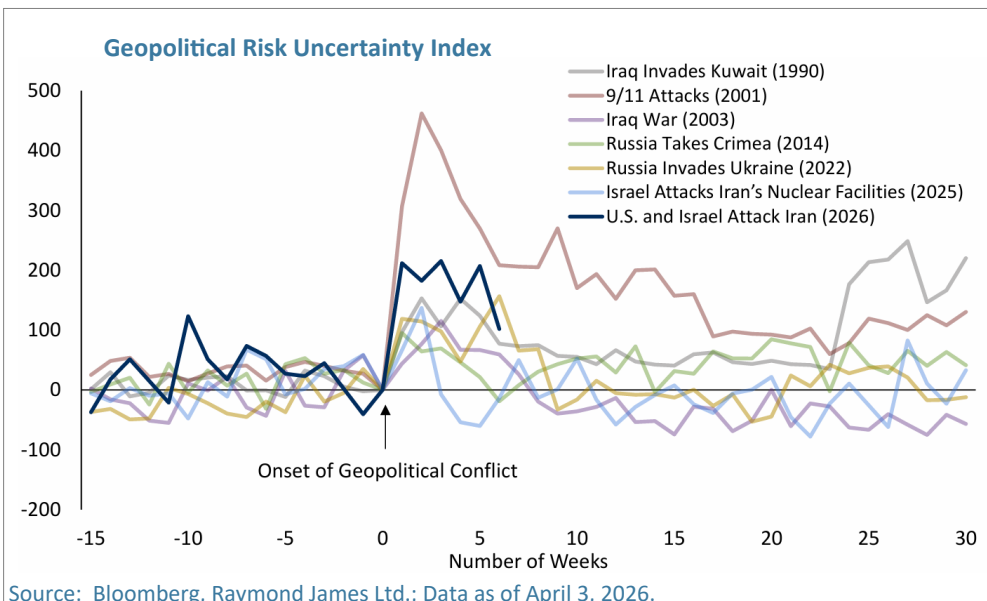
Geopolitical Risk

There always seems to be a new threat on the horizon to potentially impact inflation rates and economic stability. The conflict with Iran and oil disruptions have driven market volatility, but we see time and again that when the initial shock of these threats and events fade, the markets tend to reprice and stabilize. The effect of higher oil prices on inflation and consumer spending can also start to take hold and cause volatility, but over time, that also calms as underlying fundamentals reassert themselves. The graph below is interesting as it shows the impact of various global crises on the markets and the length of time it takes to stabilize.

Global Uncertainty

Given growing global uncertainty, we reduced our exposure to the United States due to concerns around currency risk, slower earnings growth, and the potential for recession. In Canada, we maintain strong exposure to banks, energy, and materials, and our Canadian

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Source: Bloomberg, Raymond James Ltd.; Data as of April 3, 2026.

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QUOTE INSPIRATIONS

DO NOT SAVE WHAT IS
LEFT AFTER SPENDING, BUT
SPEND WHAT IS LEFT
AFTER SAVING.

- Warren Buffett

CINDYBOURY PRIVATE WEALTH MANAGEMENT RAYMOND JAMES

Estate Planning & Pets

Remember to include your pets in your estate planning: name a caregiver, provide instructions and emergency contacts, and ensure funds are available for your pet's needs.



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small-cap holdings—particularly those focused on mining and domestic growth—have continued to outperform.

We also increased our exposure to international markets while maintaining our allocation to emerging markets, and we made several portfolio changes by selling select holdings and adding new opportunities within Canada.

Notably, one global investment that previously held 95% exposure to the U.S. is now closer to 56%, as managers find better opportunities abroad. Currency risk, or exchange-rate risk, is when one currency's value changes against another. This remains a key consideration as shifts away from the U.S. dollar could impact returns over time, especially given rising global debt levels. With the U.S. carrying approximately \$38.9 trillion in debt compared to Canada's \$2.9 trillion, we believe diversification across Canada and global markets positions us more defensively while still capturing growth opportunities beyond the U.S.

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Information Security



To help protect your personal information and prevent fraud, we may ask a few questions to confirm your identity before discussing your account or processing requests. This includes verifying a combination of details only you should know, such as basic personal information or a confidential verbal passphrase.

These quick security checks help ensure we're speaking with the right person and allow us to serve you safely and confidently. Thank you for helping us keep your information secure.

News Feature

Did you see us in the Abbotsford News? It's never too early—or too late—to create a will and plan for the future of your estate.

Sponsorship Donations

Cindy was delighted to donate to two different community Silent Auction fundraisers this month—the Rotary Clubs of Langley's Women's Day Luncheon and Lord Tweedsmuir Secondary School's annual Art Show. We wish both great success!

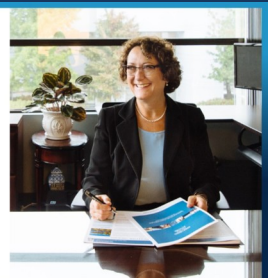
Abbotsford Legion Visit with Friends

Cindy had a visit with friends Kelly Watson and Ross Craddock from the Abbotsford Legion. These fellows work tirelessly throughout the year to provide support to veterans and their families. We're proud to champion their work with a donation in conjunction with the Raymond James Annual Giving Campaign.

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