

# NEWSLETTER

Second Quarter 2025

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Cindy Boury Private Wealth Management of Raymond James Ltd.

## Cindy's Insight

There is a lot of uncertainty in our world with the swirl of news around on again, off again tariffs and reaction in the stock market. The answer to whether all the threatened tariffs will be put in place, and how long they could stay remains to be seen. However, similar to other crises in the markets, such as the 2008 financial crisis and Covid-19, it's key to remain focused on long-term plans, return objectives, asset mix and positioning appropriate to your risk tolerance. And, for some of our older clients who may have a shorter time frame for their money, we protect them by moving more to savings.

### The Long Game

Long term investing and a diversified portfolio are two strategies to navigating market volatility. As shown in the below graph, often the best trading days occur shortly after the worst trading days and these best days contribute significantly to gains in the portfolios. Markets generally normalize over time, minimizing the volatility of returns over the long term.

## A Look at Enbridge

I want to give you an example of the work we do in this type of economic climate. We look to buy good companies, such as Enbridge. Enbridge is a Canadian-owned company that is a paying stock, meaning you get a dividend. We may buy more shares when the market is down, which may increase the dividends paid to you.

When you've seen this story before, and I talk about the ebbing and flowing of the economic cycle often, it gives me the confidence to move forward in this type of market. I'm here to help you stay on course.

## Impacts on Inflation

Generally, a 1% increase in a tariff rate decreases economic growth by 0.1% and increase inflation by 0.1%. That means a 20% increase leads to a 2% increase in inflation. The Bank of Canada will release a Monetary Policy Report in April with more insights into the impact of tariffs.

Cindy Boury FMA, CIM®, FCSI®

USA/CDN Senior Portfolio & Branch Manager

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## How We Safeguard Your Investments



Diversifying assets



Strategic market adjustments



Active portfolio monitoring



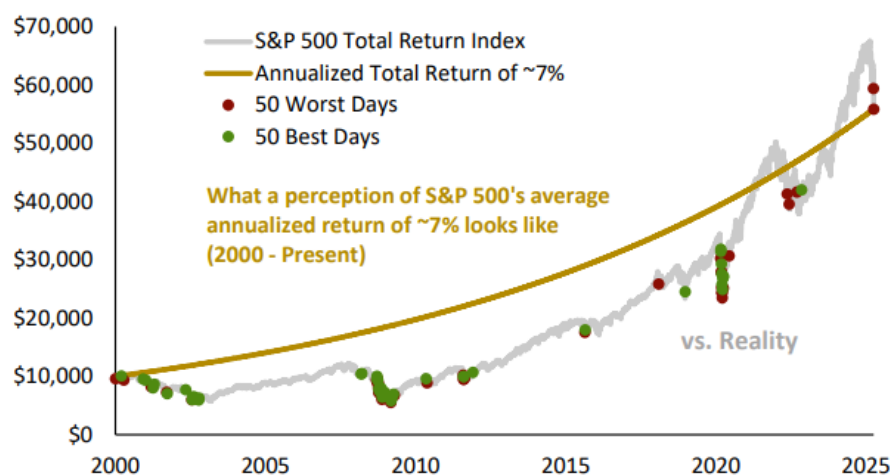
Long-term success focus

## Online Account Access

If you would like to view your accounts online, we would be happy to set that up for you. Online access lets you view your accounts anytime, download documents like tax forms, and read market overviews, commentary and research analysis.



Chart 1 - Best Days Tend to Follow Worst Days



Source: FactSet; Raymond James Ltd.; Data as of April 4, 2025. Initial investment of US \$10,000 on January 1, 2000

## Is Your Password Secure?

Passwords have become a frustrating necessity in our digital world. While it's tempting to use the same password for everything, we should resist this urge as passwords remain our first line of defense against cyber threats to our identity and security.

To make it easier to manage, consider the following:

- 1) Create long and memorable phrases instead of random strings. For example: Mountain@Sunrise2025!
- 2) Regularly update your passwords, especially for sensitive accounts like email and banking
- 3) Enable Multi-Factor Authentication (MFA) when it's offered, which will send you a text code. This reduces your risk even if a password is compromised.
- 4) Consider using a password manager to generate, store and autofill passwords for each of your online accounts. Recommended managers include 1Password and Bitwarden.

## Follow Our Social Media

Have you seen our Facebook and LinkedIn? Stay up to date on our news by following us!

Click the hyperlinks or copy to a webpage:

-  [www.linkedin.com/in/cindyboury/](http://www.linkedin.com/in/cindyboury/)
-  [www.facebook.com/cindybourypwm/](http://www.facebook.com/cindybourypwm/)



Pictured from left to right: Cindy Walker, Manager of Philanthropy; Tania Rempel, Family Centre and Best for Babies Supervisor; and Cindy Boury, Sheryl Ward, and baby Malia of Cindy Boury Private Wealth Management

### Archway Family Centre's Best for Babies Program Donation

In partnership with the Raymond James Cares initiative, Cindy was grateful for the opportunity to donate to this important program in our community that offers support, education, resources, and donated items to pregnant and new parents. This year, more than ever, the group is in need of baby supplies such as diapers and formula and monetary donations. Visit [archway.ca/program/best-for-babies](http://archway.ca/program/best-for-babies) to learn more.

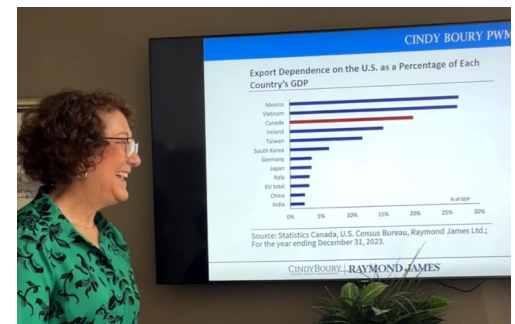


### Travel Ladies!

This May, we invite you to our boardroom for coffee, treats and a chance to connect with like-minded women who are interested in travel, sharing travel ideas, and maybe even forging connections for future travel. If you would like to join us, email [jenny.donegan@raymondjames.ca](mailto:jenny.donegan@raymondjames.ca) or you can call 604-855-0654. If you live out of town you are welcome to join via Zoom.

### Thank You for Coming Out

Thank you to everyone who was able to attend our market update event last month. If you have any concerns or questions about the current economic market, don't hesitate to reach out.



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