



## UPPER CANADA CAPITAL

PRIVATE WEALTH MANAGEMENT

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### Greetings!

Autumn is officially upon us across Canada and this year it comes with a Federal Election.

**From the desk of Kurt Rosentreter, CPA, CA, CFP, Senior Financial Advisor, Manulife Securities Incorporated, [kurt.rosentreter@manulifesecurities.ca](mailto:kurt.rosentreter@manulifesecurities.ca) :**

### Introducing "Essentials Managed Portfolios".

If you haven't already explored or considered our actively managed discretionary portfolios of stocks and bonds, we encourage you to do so.

For investors preferring a lower maintenance approach to investing along with a more tactical and active trading strategy by our team, consider our Essentials Managed Portfolios with a minimum of \$150,000 per mandate.

Our four mandates are designed to focus on the four industries we consider "essential" to living and thus making stocks in these industries more stable than others.

Our four Essential Managed Portfolios are:

- Managed Tech Stocks Portfolio
- Managed Healthcare Stocks Portfolio
- Managed Food and Staples Stocks Portfolio
- Managed Infrastructure Stocks Portfolio

Contact anyone on our team of eight if you would like to learn more about discretionary investing.

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Suite 302, 3 Church Street, Toronto, ON M5E 1M2  
T: 416-628-5761 • F: 416-225-8650 • TF: 1-866-275-5878  
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Upper Canada Capital is our trade name (i.e. business name) under which we offer all our services. Upper Canada Capital is a trade name used for both securities business and insurance business. Stocks, bonds, and mutual funds are offered through Manulife Securities Incorporated. Financial plans are offered through Manulife Securities Incorporated. Insurance products & services are offered through Upper Canada Capital Inc. and Manulife Securities Insurance Inc.



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**From the desk of Mathew Cain, Financial Advisor Associate, Manulife Securities Incorporated, [mathew.cain@manulifesecurities.ca](mailto:mathew.cain@manulifesecurities.ca) :**

### **Initial Public Offerings**

The 2019 year has turned out to be one of the biggest IPO years in the last decade and with three more months to go before we enter 2020, there are still several big IPOs on the horizon.

First, let's define an IPO. An IPO, or Initial Public Offering, is when a private company lists its shares on a stock exchange for the public to purchase, and the company uses those proceeds to expand their business.

Typically, IPO companies are in the early stages of development, have little to no earnings, and may have significant amounts of debt as they try to expand. As a result, some companies have not been able to perform well or turn a profit since their IPO, which during this year, include: UBER, Lyft, PagerDuty, and Slack, all of which have double-digit negative returns. With that said, each company on the stock exchange has had an IPO at one point in time and there are some that have performed well this year such as Beyond Meat and Pinterest.

Upcoming IPOs include Peloton, Smile Direct Club, and the long-awaited AIRBNB which still hasn't set a firm date to IPO.

In summary, these new companies can be very volatile and it is always warranted to reflect on your goals, cash flow needs, and tolerance for risk, before reviewing these types of investments.

**From the desk of Jordan Campbell, CFA, Associate Portfolio Manager, Manulife Securities Incorporated, [jordan.campbell@manulifesecurities.ca](mailto:jordan.campbell@manulifesecurities.ca) :**

### **Electronic Statements**

Starting in 2020, Manulife Securities will begin to roll-out new monthly statements that aim to simplify the content and add more visuals to improve comprehension. If you have any

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questions about these statements as you start to see them, please contact us so that we can walk you through them.

For those of you who receive online statements, Manulife will be expanding the amount of documents available to receive electronically. In addition to monthly statements, you will soon be able to receive trade confirmation slips and tax slips online, reducing the amount of mail you receive.

With that said, access to these online statements are currently available through the [Client Access](#) website. After December 2019, online statements will no longer be uploaded to this website. Instead, they will be added to the new [Manulife Online Access](#) website. Client Access will continue to exist as the new website is phased-in, but it will no longer contain your regular statements.

You are able to sign-up for the new Manulife Online Access site yourself by following the link above. You will be able to sign-up for electronic statements and suppress mailings yourself through this website in 2020. If you have any questions regarding the sign-up process, please do not hesitate to ask us.

As alluded to above, the new Manulife Online Access website is still being improved. At the moment, you will only be able to see the investment accounts that you are an owner or joint-owner of – you won't be able to see accounts where only your spouse is the owner yet. However, this feature is being developed and should be available soon.

**From the desk of Monika Kucinskaite, Financial Advisor Associate, Manulife Securities Incorporated, [m.kucinskaite@manulifesecurities.ca](mailto:m.kucinskaite@manulifesecurities.ca) :**

### **Government offers to cover 10% of the house price**

The Government of Canada launched a new program on September 2, 2019 that allows first-time homebuyers to apply for an interest free loan up to 10%. Besides an existing option allowing investors to take \$35,000 from their RRSP savings for the down payment, first-time home buyers now can participate in a program called the First-Time Home Buyer Incentive (FTHBI). In order to qualify, an applicant must have a household income of less than \$120,000 per year and be able to come up with 5% down payment. It is worth to note

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that conditions of this program limit the mortgage value including this loan to \$480,000. For more information about his program, please [click here](#). If you have a need to ensure that your income can support a mortgage, lean on us for your financial planning needs.

**From the desk of Gerdi Lito, CFA Financial Advisor Associate, Manulife Securities Incorporated, [gerdi.lito@manulifesecurities.ca](mailto:gerdi.lito@manulifesecurities.ca) :**

### **Mortgages and interest rates**

In 2017 and 2018 we saw interest rate increases from the Bank of Canada. So far in 2019 though, rates have unchanged in Canada while the Federal Reserve in the US has cut rates twice.

While no one can predict what is going to happen, there is a good chance that rates will not increase any time soon in Canada and an even better chance that rates may be cut if the economy weakens.

If you need a new mortgage, have a mortgage maturing or need to refinance your debt, there are a few questions to ask:

- Should I get a fixed rate or a variable rate mortgage?
- What amortization period to choose?
- Is it better to pay down debt now or increase RRSP savings?
- Should I consolidate all my debt into my mortgage or home equity line of credit?

Debt management and being debt free is an important part of your overall financial roadmap. You will often hear from us asking for a copy of your mortgage or line of credit statement ahead of meetings as part of our integral financial planning approach to better align our services with your financial goals. Feel free to share this information with our team and we welcome every question and discussion regarding debt management and mortgages.

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From the desk of Laura Collins, Executive Assistant to Kurt Rosentreter, Manulife Securities Incorporated, [laura.collins@manulifesecurities.ca](mailto:laura.collins@manulifesecurities.ca) :

### Financial Dictionary and Glossary

**Stock Split** - A **stock split** is a procedure that increases or decreases a corporation's total number of shares outstanding without altering the firm's market value or the proportionate ownership interest of existing shareholders.

Typically expressed as a ratio (2-for-1, 3-for-1, etc.), this distribution rate will determine exactly how many shares of stock an existing shareholder will receive. If you held 100 shares of XYZ before the split worth \$3000 (100 x \$30/share), you would then hold twice as many shares (200 shares) after the split but the share price now be \$15. The net value of your position would remain unchanged (200 x \$15/share).

### In Closing

The world is overdue for the next recession and while renewed interest rate cuts lead by the US are the new (old) plan, at best it will push recession out a year or two. Now is not the time to be aggressive in our opinion. Talk to us regularly about your risk tolerance, stock market exposure, taking profit and ensuring you have at least a year of cash on hand if you are retired. We are here for you to talk and meet seven days a week.

Warm regards,  
Kurt.

### Kurt Rosentreter, CPA, CA, CFP, CLU, FCSI, CIMA

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*"Kurt Rosentreter is the author of "Wealth Building, Lifelong Financial Strategies for Success with Your Money (Revised Edition)" (2009); Wealth Building (2005); Rosentreter's Rules 100 Financial Strategies to Achieve High Net Worth (2001); 50 Tax-Smart Investing Strategies (1998); 50 Tax-Smart Investing Strategies (Updated 1999); 50 Tax-Smart Investing Strategies (2002); 50 Tax-Smart Investing Strategies (2004). Manulife Securities has not created nor endorsed this book or any of its contents. Any opinions, advice, statements, services, offers or other information contained in this book are those of the author and not of Manulife Securities or any of its affiliates."*

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