

MARKET UPDATE - SEPTEMBER 2015

"The more things change,
the more they stay the same".

Jean-Baptiste Alphonse Karr

Recent volatility in markets finally provides us with something to discuss! The recent downdraft in energy markets has made Canadian stocks a difficult place, with the energy sector looking it's worst in the past decade. This has been compounded by concerns about how the slowdown in the oil patch will spill into other areas like real estate and banking.

The Bank of Canada cut rates again at their June 15th meeting, moving the overnight rate target from 0.75% to 0.50% .

As a Canadian investor, this

has provided some solace from some of the choppiness as a further decline in the Canadian Dollar has masked negative returns for US and Global assets.

In times of turbulence I try to review market history, reminding myself that choppy markets are more normal than steady. If stock markets went up in a straight line, their expected return would be the same as guaranteed investments.

While part of our goal may be to reduce volatility, it is still that uncertainty that provides the results that help you reach your goals. It is the patient investor that reaps the largest rewards.

Keep focused on the long term and don't allow short term market winds blow you off course but if you have questions, feel free to schedule a time to come in for

a meeting so we can review your situation.

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FALL REVIEW

If you haven't already been in for an update, fall can be a great time to touch base with us to make sure all your bases are covered before year-end.

The opposite page outlines some specific things to consider for 2016.

We still have appointment times available in October and November and would love the opportunity to make sure that we can provide you with personalized financial guidance before year-end.

OAK TREE GIVES BACK - STEVE KERR MEMORIAL COMPLEX

We are excited to help contribute to funding for the Steve Kerr Memorial Complex. The 63,500 square foot complex will serve residents of all ages and includes a regulation size ice surface, a two lane indoor walking track, community meeting space and outdoor soccer fields and green space. Construction on the new complex is slated to start in Spring 2016 with tentative completion date of spring 2017.

Did you know ... for executors

In 2013, the Ontario government changed the rules regarding the collection of probate fees for estates and now have the option of auditing probate applications for up to 4 years after filing. Earlier this year there was some clarification and further details about the changes. If you're named as an executor, be sure to talk to an advisor in our office about ways to plan ahead to simplify your estate responsibilities.

Email updates – launching January 2016

In an effort to enhance our communication with you, we are launching Email updates starting January 2016. The format will be shorter but similar to our newsletter – discussing a broad range of financial topics with a focus on issues and ideas that come up between newsletters. If we have your email address on file we will send a message asking you if are interested in participating with the option to opt out anytime. If we don't have your electronic contact information and want to receive our updates, please email service@oaktreefinancial.ca to subscribe.

Online access to account information

While many of you have already taken advantage of online access to account information, we want to make sure that everyone is aware of this convenient feature. This secure access allows you to review an up to date summary of your mutual fund portfolio from the comfort of your home. We still highly recommend an annual sit down meeting to review your financial plan but this convenient option allows you instant information on your financial situation. Call the office at (800) 291-1353 or email service@oaktreefinancial.ca to find out more about this service.

The province appears to be proceeding with the Ontario Retirement Pension Plan (ORPP). While much of the discussion has been focused on the perceived benefits of the plan, there has been little discussion on what the costs would be or who would pay for them. While the concept of increased retirement income seems appealing, we feel the increased burden on small businesses and their employees hasn't been taken into account. If you have questions about what's coming, be sure to ask us about it at your next review.

Yours Sincerely,

Trent Stanley CFP PFP CFSB
E&O.E.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.