

## The Year Ahead

After a historic market bull run, even throughout two years of pandemic uncertainty, some market volatility appears to have returned. It can be easy to get caught up in the short-term ups and downs of the market and to let our worries get the best of us, particularly as Covid-uncertainty persists. Instead, we invite you to take a longer-term view, and consider the opportunity to position our thinking for the year ahead, and possible new realities for Canada and our economy as we continue to navigate the pandemic.

Recently our team had the opportunity to hear from Jeremy Siegel, an award-winning professor at the Wharton School and prominent economist, about his thoughts for the state of the economy. In Dr. Siegel's book, [Stocks for the Long Run](#), he shares his views on longevity risk and the importance of inflation for investors have long influenced our approach to portfolio risk management. Dr. Siegel suggests that inflation is likely higher than reported and that it could well persist throughout 2022 and perhaps next year as well. His view is that some of the inflation we are currently experiencing may not be transitory and that higher interest rates could be required to dampen the effects of recent COVID-induced monetary and fiscal stimulus. Predicting interest rates could rise in excess of one percent over the



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coming year. Dr. Siegel stressed the importance of owning quality stocks as being one of the best ways to hedge a portfolio against inflation for the long term, even for seniors, who may yet have many years of retirement ahead.

The most important thing to remember is that when it comes to market volatility it is important to breathe, relax, and stay focused on our financial strategy. And, maybe even consider if we are in a position to take advantage of a temporary “sale”. If you have any thoughts or concerns about positing your financial plan for the year ahead, reach out. And let's connect to ensure your portfolio is positioned to continue to navigate markets, interest rates, and inflation, in a manner that aligns with your values, in pursuit of your long-term financial goals.

Thank you,

Sonia & Adrian