

2017



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Happy New Year!

Hello and Happy New Year! Thank you for taking a moment to read our newsletter. We hope that you had a wonderful holiday season and that 2017 is already off to a great start. This year our New Year's resolution at Essential Wealth Group (besides working off some extra turkey pounds) is to really ramp up our client engagement. As many of you know, we launched our new branding in September 2016, including a refreshed website and increased social media presence. Be sure to connect with us for up-to-date communications on important topics, events and more!



Holiday Open House 2016

Thank you to all those who attended and were able to make a donation to the Food Bank of Waterloo Region! We raised nearly \$800 and had lots of non-perishable items brought in. Check out our Facebook page for more pictures from the event.

Industrial Alliance Acquisition

On December 5, 2016 it was announced that an agreement had been reached for Industrial Alliance to acquire HollisWealth from Scotiabank.



Who is Industrial Alliance (iA)?

iA is a Canadian, publically traded financial institution that has been around for over 125 years. With the acquisition of HollisWealth, iA will become one of the largest non-bank wealth management firms in the country with \$75 billion in assets under management.

How will this affect our relationship?

As independent advisors, we are not employees of Scotiabank. This news simply means that the partnership we have with the Bank of Nova Scotia will be transitioned to Industrial Alliance after the deal closes sometime in the third quarter of 2017. Our relationship, your investment options and level of service will not change.

Tax Season

With a new Liberal Government elected in 2015, 2016 posed some new tax changes, a couple of the most notable are briefly mentioned below.

1. Corporate Class Mutual Funds

Up until December 31, corporate-class mutual funds will let a fundholder switch among the various classes without triggering a taxable disposition. After that, switches will be taxable in non-registered accounts. While we take into consideration the tax consequences of all of our recommendations, we do not make decisions solely on this aspect.

Throughout the year, we rebalanced your portfolio if it made sense, and will continue to if it's in your best interest. At the end of the day, if you have to pay some capital gains it means you've taken profits and that's not a bad thing.

Tax Deadlines 2017

Filing Deadline:

April 30, 2017

(payments must be remitted to CRA if owing to avoid penalty)

RRSP Contribution Deadline:

February 28, 2017

(to claim a deduction in 2016)

2. Principal Residence Exemption

The Principal Residence rules allow every family household to sell one principal residence tax-free per year. While the rule itself hasn't changed, CRA now wants to know about it. As of October 3, 2016, if a client wants to claim the Principal Residence Exemption, the sale must be reported on Schedule 3 of the T1 tax return, which is the capital gains form.

As always, it is recommended that you consult with a professional to ensure your taxes are filed accurately to maximize the credits and strategies available to you. The team at Zebroski and Associates completes annual tax returns for many of our clients, a service which is conveniently facilitated through our office. If you would like more information, please do not hesitate to contact us.

Homemade Granola

Bonus
Recipe

Over the holidays our team took part in a wonderful class at Relish Cooking Studio in Uptown Waterloo with Chef Julia Mitchell of Southern Living Magazine. One of the things we learned is that Canadians grossly overpay for this widely popular item that is so easy to make at home...granola. So we thought we would share Julia's simple recipe with you, and the best part is, you know exactly what's in it and can tailor it to your personal taste preferences.

Ingredients:

- 10 cups Old-Fashioned Rolled Oats
- $\frac{3}{4}$ cup Sesame Seeds
- $\frac{1}{2}$ cup Sunflower Seeds
- 2 cups Almonds, raw sliced or roughly chopped
- 1 cup Unsweetened Coconut, shredded
- $\frac{1}{2}$ tsp Kosher Salt
- 1 $\frac{1}{2}$ Tbsp Ground Cinnamon
- $\frac{3}{4}$ cup Canola Oil
- 1 cup Maple Syrup
- 1 $\frac{1}{2}$ Tbsp Vanilla
- 1 $\frac{1}{2}$ tsp Almond Extract



Method:

1. Preheat the oven to 250 degrees celcius. Position both racks in the upper two-thirds of the oven.
2. Combine the oats, sesame seeds, sunflower seeds, almonds, coconut, salt and cinnamon in your largest bowl. Stir until the contents are uniformly mixed. In a 4 cup liquid measuring cup, whisk together the oil, maple syrup, vanilla, almond extract, and golden syrup, if using, to make a uniform syrup. Pour this mixture into the bowl. Stir until everything is coated and there are no hidden pockets of syrup or dry ingredients in your bowl.
3. Line two 18 x 13" pans with parchment paper. Spread the granola in an even layer on each pan. Put them in the oven and set your time for 30 minutes. Clean up the kitchen (or make your significant other do this!) Then shuffle the granola, switch the trays and rotate them. Cook for another 30 minutes.
4. After 90 min. of baking turn off oven, but leave the granola there for up to 6 hours. It will harden and crisp up as the oven cools. If you like raisins or other dried fruit sprinkle in just before eating.
5. Add to oatmeal, sprinkle on yogurt, top off desserts or enjoy alone. Bon appetite!

Market Update

As we mentioned on page one of the newsletter, our goal for 2017 is to become more responsive and connected to our clients. One of the ways we aim to do this is through the "News and Views" section on our website which allows us to publish updates about our office and team, industry happenings, helpful tips and articles and other essential information.

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Currently you can find our third quarter market update from October 2016 and we expect to have our final Q4 recap posted within the first couple weeks of January, so be sure to look out for that.

Email Address Update

We have updated our email addresses to reflect our new branding. Any emails sent to our old addresses will be automatically forwarded to the new address until April 1, 2017. After April 1st, the old "@holliswealth.com" addresses will be deactivated. Please ensure you update your contact information so that we continue to receive future communications.



Nicky: nicky.trasias@essentialwealthgroup.com

Samantha: samantha.nobbs@essentialwealthgroup.com

General team inbox: team.trasias@essentialwealthgroup.com

essentialwealthgroup.com

facebook.com/essentialwealthgroup

twitter.com/essentialwg

HollisWealth, a division of Scotia Capital Inc.

(519) 746-8448

F120-155 Frobisher Drive Waterloo, ON N2V 2E1

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