
Happy New Year!

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We hope you all had a happy and healthy holiday season! We took some much-needed vacation time over the Holidays and are now back into the swing of things. The first three months of the year are the busiest ones for us so it will be full steam ahead now!

We have started to compile data from 2022 and will be reporting back with some more information once we get more details. We do know that it was a tough year and a very unique one. We went into 2022 with a lot of optimism with the Covid-19 Pandemic finally waning after two very hard years. Rather than seeing the world open up and go into a good period of growth, we witnessed Russia invade Ukraine.

This disastrous situation in Eastern Europe added even more pressure to prices. Inflation was not "transitory", it stuck and that made 2022 a difficult twelve months. With higher Inflation, Central Banks around the world increased Interest Rates. Higher Interest Rates led to depreciating Bond Values so we ended up with negative returns in both Stocks and Bonds, something that is very strange to see. The good news, is that by the end of the year, Inflation had started to come down in Canada.

We're hoping to have a final report on that for everyone by our next newsletter and hoping that 2023 is a much better year all around!!

Bryce & Natalie Borden

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