

Update



Independent INVESTMENT Solutions
Independent INSURANCE Solutions Inc.

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The facts of life

There is no getting around it: business cycles are a fact of life. The good news is that it is, in fact, a cycle. That means what goes around comes around. The market a bit unsettled right now? A bit bullish? A bit bearish? Give it some time and it will most certainly change.

What else do we know? Research by Mackenzie Investments shows that a bear market—a prolonged period of falling stock prices—typically precedes a downturn in the economy by three to nine months. Research shows, as well, that these twists and turns are exceedingly difficult to predict. What's an investor to do?

History has shown that even the biggest market downturns eventually bounce back. So you should be investing for the long term. Jumping in and out of the market is far riskier than settling in for the long haul.

Another way to guard against the ups and downs of the market is to ensure diversity within your portfolio. And mutual funds are a good way to do that.

If you would like to talk about these issues, give us a call.

Headed south? Take us with you!

Visit us at www.iisottawa.ca/travel where you can choose your travel-insurance package, pay for it and print out the policy right on the spot. Need some help deciding which package to is right for you? Give us a call—we'd love to help.

Who is IPG?

Did you know that Independent Planning Group Inc., the mutual fund dealer of which our office is a branch, now has more than 20 offices and manages more than \$2.3 billion in assets for its clients?

Founded in 1990, IPG is a fully independent financial-planning company that serves clients right across Canada.



Wise words

"It's not the bulls and bears you need to avoid—it's the bum steers."

CHUCK HILLIS
PORTFOLIO MANAGER, HILLIS PARTNERSHIP

Finally, tax relief!

In his 2007 economic statement handed down October 30, Finance Minister Jim Flaherty had good news for Canadians: tax relief that totals almost \$60 billion over the next five years.

Among the highlights are

- a cut in the GST beginning January 1, 2008—be patient with the retailers as this change is more problematic for them than you may know;
- the lowest personal income-tax rate dropped from 15.5% to 15% effective last January; and
- the amount that all Canadians can earn without paying federal income tax will be increased to \$9,600 for 2007 and 2008, and to \$10,100 for 2009.

Could it be true?

There is an interesting rumour circulating these days. Is it possible that we are moving into our very own building in the new year?

Stay tuned!

Happy Holidays...

...from all of us at Independent Investment Solutions/Independent Insurance Solutions.

We hope you continue to enjoy health, peace and happiness now and throughout 2008!

John Laurie
George Mauldin

Disclaimer: Commissions, training commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, the value changes frequently and past performance may not be repeated.

Mutual Funds Through
INDEPENDENT
—PLANNING GROUP INC.—