

## About



**Jake Nemec, CIM, FCSI, CFP  
Investment Advisor**

I bring 25 years of experience helping families and business owners with their financial planning and investment needs.

Ventum Financial Corp. (Ventum) is a leading independent, Canadian-owned and operated wealth management and capital markets firm, known for our client-centered approach and entrepreneurial spirit. Ventum is a compelling option for investors seeking unbiased investment solutions, professional management and unparalleled service.

If you believe this newsletter would be of interest to your family or friends, please do not hesitate to share it with them.

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## Canadian Crossroads?

We enter the second half of 2026 with S&P/TSX Composite Index sitting near its all-time high, however, there are a couple of key items to keep an eye on.

### Economy & Rates: Stumble, Then Recovery

Canada's economy slipped into a technical recession in Q1 2026, with GDP declining 0.1% on an annualized basis — well short of an expected 1.5% expansion. However, the labour market delivered an upside surprise in May, with an 88,000 net gain in jobs reversing a large chunk of earlier losses. The Bank of Canada held its policy rate at 2.25%, and unlike in the U.S., underlying inflation remains in check, with the Bank's preferred core measures running below the target of 1.5%.

### Trade: The Dominant Risk

Canada remains better positioned than most major U.S. trade partners, as nearly 90% of Canadian exports to the U.S. market are duty-free thanks to CUSMA (the Canada United States Mexico Agreement) exemptions. That said, the renegotiation of CUSMA is scheduled for this month, which could weigh on exports and dampen business enthusiasm.

While the headlines can make it tempting to make dramatic portfolio shifts, history consistently rewards investors who maintain discipline through periods of uncertainty.

We will continue to rebalance by trimming positions that have seen significant gains and buying into areas that have lagged. In most instances that means trimming equities and buying bonds. This keeps you on track to meet your long-term goals and your portfolio in line with your risk profile.

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## OAS Deferral

Did you know it's possible to delay receiving OAS (Old Age Security) beyond age 65? For every month you delay taking OAS past your 65th birthday, your monthly benefit increases by 0.6%. This works out to an increase of 7.2% per year, maxing out at a 36% increase by age 70. In real dollar terms, using current OAS maximum amounts, that's a (possible) monthly payment of \$743.05 at age 65 or \$1,010.55 at age 70.

It's important to look at other factors such as taxable income levels, health and cash flow needs when deciding. I'm happy to chat about your situation.

Quotable

# “The only value of stock forecasters is to make fortune tellers look good”

– Warren Buffett

## What I’m Reading

In no particular order, here are my top reads from the past quarter:

1. [The Myth of Normal](#): This book looks at the interconnectedness of physical and mental health, which is often overlooked in our current medical system. The author argues for a more holistic approach.
2. [A Brief History of Japan](#): As the title implies, this book condenses the history of Japan, from the time of Samurai warriors to modern day, in an easy to digest manner.
3. [Take Me to Your Leader](#): Who better to explain what humanity’s first hypothetical encounter with an extraterrestrial would look like than astrophysicist, Neil deGrasse Tyson?
4. [The Concise Guide to Minimalism](#): Need motivation for ~~spring~~ summer cleaning? This book does a great job of explaining how decluttering your space comes with many benefits.
5. [Understanding Exposure](#): New hobby alert! This book explains what the “Exposure Triangle” is and helps the reader go beyond relying on a camera’s automatic mode. Bonus: lots of beautiful photos as well.

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