

Market Watch

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| S&P/TSX 21,106.00 +344.07 | S&P 500 4,384.65 +95.95 | DOW 34,058.75 +834.92 | NASDAQ 13,694.62 +221.03 | DOLLAR 78.45¢US +0.52¢ | OIL per barrel US\$91.59 -\$1.22 | GOLD US\$1,887.60 -\$38.70 |
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Market exempt securities 101

There are more and more advisors registered to sell what are known as “market exempt securities” to qualified investors. Market exempt securities have become more prevalent in the last few years and unfortunately most investors I have met with that have exempt holdings really didn’t understand how they work, or their risks.

What are market exempt securities? Simply put, they are investments that you can purchase, without a prospectus, that don’t trade on a public market, if you meet a certain wealth criteria. A prospectus is a legal document that a company files with securities regulators that details a potential investment offering for sale to the public.

What are the benefits of market exempt securities? To the issuing companies, it is a way to raise capital without having to file a prospectus. It is a cheaper way to get capital than the traditional public route. To the investor, it is the potential for large gains in value if the company is successful in growing its business. To

the selling advisor and exempt market dealer, it is the higher commissions charged compared to publicly traded securities.

What are the risks of investing in exempt market securities? These securities come with a higher risk of loss as there is no real liquidity of the investments so you can’t sell them when you want or need to. There is no regular reporting to the investors required by the issuing company to understand how the company is doing. Many of the companies are closely held or structured in a way that puts the investor at the mercy of the company if they need to restructure.

Ultimately they are meant for sophisticated investors that can accept the potential loss of all the investment made, do not need to access the capital anytime soon and

have a household income of at least \$300,000 a year or a net-worth over \$5 million.

If you have been presented with the opportunity to purchase market exempt securities, and would like a second opinion on whether they fit into your wealth management plan, contact us to review further.



Craig Elder
Financial Focus

A. Craig Elder, CFP, FMA, CIM, FCSI, is a Vice-President, Portfolio Manager and Wealth Advisor with Elder & Punk Wealth Advisors of RBC Dominion Securities Inc. in Medicine Hat. Source material provided by RBC Wealth Management. RBC Dominion Securities is a member of the Canadian Investor Protection Fund. For more information on this and other financial strategies, contact Craig at www.elderandpunko.ca or 403-504-2723.

Stocks up, fear down on Wall Street despite Ukraine invasion

STAN CHOE
The Associated Press

NEW YORK

Some relief flowed through Wall Street on Friday, even as deadly attacks continued to rage in Ukraine. Stocks rose, oil fell and investors turned away from gold and other traditional havens they favor when fear is high.

The S&P 500 was 1.3% higher in midday trading, following up on a wild Thursday where the benchmark index careened from a 2.6% loss to a gain of 1.5%. Stocks have swung sharply with uncertainty about how much Russia’s invasion will push up inflation, particularly oil and natural gas prices, and drag on the global economy.

Such big swings are likely to continue in the hours and weeks ahead, with so much uncertainty not only about Ukraine but also about interest rates. The Federal Reserve is caught in a delicate dance where it has to raise interest rates enough to rein in high inflation but not so much as to cause a recession.

On Friday morning, at least, the mood was calmer. A measure of fear on Wall Street, which shows how worried traders are about upcoming swings in stock prices, eased by 7%. Gold fell 1.9% after rallying for weeks on worries about Russia and Ukraine. Treasury yields held relatively steady, signaling investors weren’t scrambling for safety as they had immediately after Russia’s invasion.

Reports that Russia is ready to send a delegation to Belarus for talks with Ukrainian officials helped somewhat. A U.S. government report, meanwhile, showed that inflation last month was roughly in line with economists’ expectations, though it was still high. It also showed the main engine of the U.S. economy, spending by consumers, strengthened by more than economists expected.

The economic reports could be enough to convince the Federal Reserve to hold off on raising short-term rates next month by double its usual increase, at least for now, said Brian Jacobsen, senior investment strategist at Allspring Global Investments. That’s something some Fed officials had suggested, and it’s something investors usually fear because higher rates put downward pressure on all kinds of investments. Whatever size it is, the rate increase would be the first since 2018.

All the renewed calm in global financial markets, though, was against the backdrop of Russia pressing its invasion of Ukraine to the outskirts of the capital Friday after unleashing airstrikes on cities and military bases and sending in troops and tanks from three sides in what amounts to the largest ground conflict in Europe since World War II.

The Dow Jones Industrial Average was up 509 points or 1.5%, at 33,732, as of 11:04 a.m. Eastern time. The Nasdaq composite was up 0.6% after swinging between modest gains and losses. A day earlier, it briefly fell more than 20% below its record high, before roaring back suddenly.

Prices for everything from stocks to Bitcoin have been swinging sharply with the uncertainty about Russia and Ukraine, but the market’s brightest spotlight has perhaps been on oil and natural gas. Russia is one of the world’s largest producers of both oil and gas, and European consumers are particularly reliant on it.

Oil prices fell on both sides of the Atlantic, a day after they briefly topped \$100 per barrel amid worries that the conflict and upcoming sanctions could disrupt supplies. Benchmark U.S. crude slipped 1.5% to \$91.43 per barrel. Brent crude, the international standard, fell 1.6% to \$93.93.

When announcing sanctions on Russia that he described as tough on Thursday, President Joe Biden said that will “do everything in my power to limit the pain the American people are feeling at the gas pump.” That led to some relief that sanctions were not as severe as they could have been, and the drop in oil prices helped to lift stocks.

“We’re not going to do anything which causes an unintended disruption to the flow of energy, as the global economic recovery is still underway,” Deputy National Economic Council Director Daleep Singh said Thursday.

Stocks also rose across much of Europe and Asia Friday, recovering some of their sharp losses from immediately after Russia’s invasion. London’s FTSE 100 gained 3.8% while France’s CAC 40 rose 3.2% and Germany’s DAX rose 3.2%.

PUBLIC NOTICES

8AM - 4PM SPECIAL SERVICES

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|------------------------------------|--------------|
| Electric Outages | 403.529.8260 |
| Gas Emergency | 403.529.8191 |
| Water & Sewer Emergency | 403.502.8042 |
| After Hours Special Services | 403.526.2828 |



Medicine Hat

DEVELOPMENT PERMITS APPROVED FEBRUARY 17 TO FEBRUARY 23, 2022 PLANNING & DEVELOPMENT SERVICES

RESIDENTIAL

- 1059 BRAEMAR STREET SE** (Lots 13 & 14, Block H, Plan 594540) PLDP20220054. Single Detached House.
- 1203 BALMORAL STREET SE** (Lot 1, Block 13, Plan 481M) PLDP20220120. Duplex.
- 120 & 122 SOMERSIDE ROAD SE** (Lot 4, Block 11, Plan 1012845) PLDP20220123. Duplex.

COMMERCIAL

- 20 3 STREET SE** (Lots 21-24, Block 52, Plan 61685) PLDP20220121. Portable Sign.
- 90 GEHRING ROAD SW** (Range 6, Township 12, Section 24) PLDP20220122. Portable Sign.

HOME OCCUPATION

- 40 CASTELANI CRESCENT SE** (Lot 10, Block 12, Plan 7610522) PLDP20211144. Office With Customers To Attend Site. Manicure/Pedicure/Aesthetician.
- 136 10 STREET SW** (Lot 31 & 32, Block 19, Plan 2177M) PLDP20220133. Office With Storage On Site. Drywall.

A person claiming to be affected by a decision of the Development Officer or the Municipal Planning Commission may appeal to the Medicine Hat Subdivision and Development Appeal Board by completing and submitting to the City Clerk Department, the required Notice of Appeal form within twenty one (21) days of this publication. Notice of Appeal forms are available from the City Clerk Department, Third Floor, City Hall or on the City’s website at www.medicinehat.ca.

All Development Permits listed are subject to conditions. Further information on any Development Permit may be obtained from the Planning & Development Services Department, Second Floor, City Hall during normal business hours (Telephone 403.529.8374).

PROTECT WATER LINES FROM FREEZING

The following actions should be considered to protect your water lines:

- Repair broken windows and ensure windows/vents are closed during the winter.
- Insulate water pipes in unheated areas, including crawl spaces.
- For sinks located against a non-insulated outside wall:
 - Open the vanity door to allow warm air to reach the water pipes.
 - A light bulb placed near the water pipe may generate enough heat to keep the water flowing.
 - Heat tape wrapped around the pipe may keep the pipe from freezing.
- Residents of mobile homes should check the condition of the heat tape on their water service and water meter.
- Protect unheated indoor water meter with an insulated box and water pipes should be wrapped in insulation using heat tape.
- Outside water taps and underground sprinkler systems should have the water supply shut off inside the house at the isolation valve for the tap.
- Sprinkler lines and taps should be drained/blown out.
- A thin stream of water (as thick as a pen) running continuously from at least one tap will help prevent a frozen water service.
- If you plan to be away from home over the winter period, close the main water isolation valve located next to the water meter in your home. You should leave the heat on in your home and have someone check inside your home daily while you’re away.

A frozen water service, or a burst water pipe, is an inconvenience and expense that most people would like to avoid. Please take all possible precautions to prevent this happening in your home or business.

For more information, refer to www.medicinehat.ca or contact City Assets Environmental Utilities at 403.529.8176.

PUBLIC NOTICE OF ROAD CLOSURE BYLAW #4695 LANE/ROAD WEST OF 511 SPENCER STREET SE

The municipal council of the City of the Medicine Hat gave First Reading on Tuesday, February 22, 2022 by Bylaw #4695, a road closure bylaw. The purpose of Bylaw #4695 is to close the lane/road west of 511 Spencer Street SE in order to consolidate the 203, 301, 507, & 511 Spencer Street lots. The subject lane/road has not operated as a road and there are no other adjacent privately owned properties that would use this area for access.

A Public Hearing in general accordance with the Municipal Government Act and the City’s Procedure Bylaw, and consideration of the Second/Third Readings of proposed Bylaw #4695 will be held in the City Hall Council Chambers (580 First Street SE) on Monday, March 21, 2022 beginning at approximately 6:30 pm. This meeting will be open to the public with adjustments in place to ensure alignment with current Alberta Health requirements related to COVID-19. Any person who claims to be affected by the proposed bylaw may make representation to City Council at the Public Hearing. Oral submissions are limited to five minutes.

Anyone wishing to have a written submission concerning this proposed bylaw placed before the City Council must submit it to: City Clerk Department, 580 First Street SE, Medicine Hat, Alberta T1A 8E6

by 12:00 noon, Wednesday, March 16, 2022.

All submissions are treated as public documents.

For further information, or to view a copy of proposed Bylaw #4695 and related documents, please contact Land & Business Support at 403.529.8149. Bylaw #4695 may also be accessed via the ‘Proposed Bylaws’ section on the City’s website at www.medicinehat.ca.

Dated at the City of Medicine Hat, in the Province of Alberta, this 26th day of February, 2022.

Angela Cruickshank, City Clerk
Phone 403.529.8234
Fax 403.529.8324
E-mail: clerk@medicinehat.ca

DEFECTIVE STREETLIGHTS Resident Alert

If you reside in the City of Medicine Hat, Redcliff or Dunmore and you notice a streetlight that is not operating properly, please notify Electric Utility at:

www.medicinehat.ca/reportaproblem

Or, call **403.529.8262**. If after hours, please leave a message.

Please have the following information when submitting your report:

- streetlight number
- street address or nearest house number, office or store
- nature of problem (i.e. cycling between on and off, always off etc.)
- number of lights out (single light, multiple lights, sequence of lights)



Medicine Hat
The Gas City

www.medicinehat.ca