



# **MONTHLY MARKET UPDATE**

August 2025

## Monthly Market Snapshot for July 2025

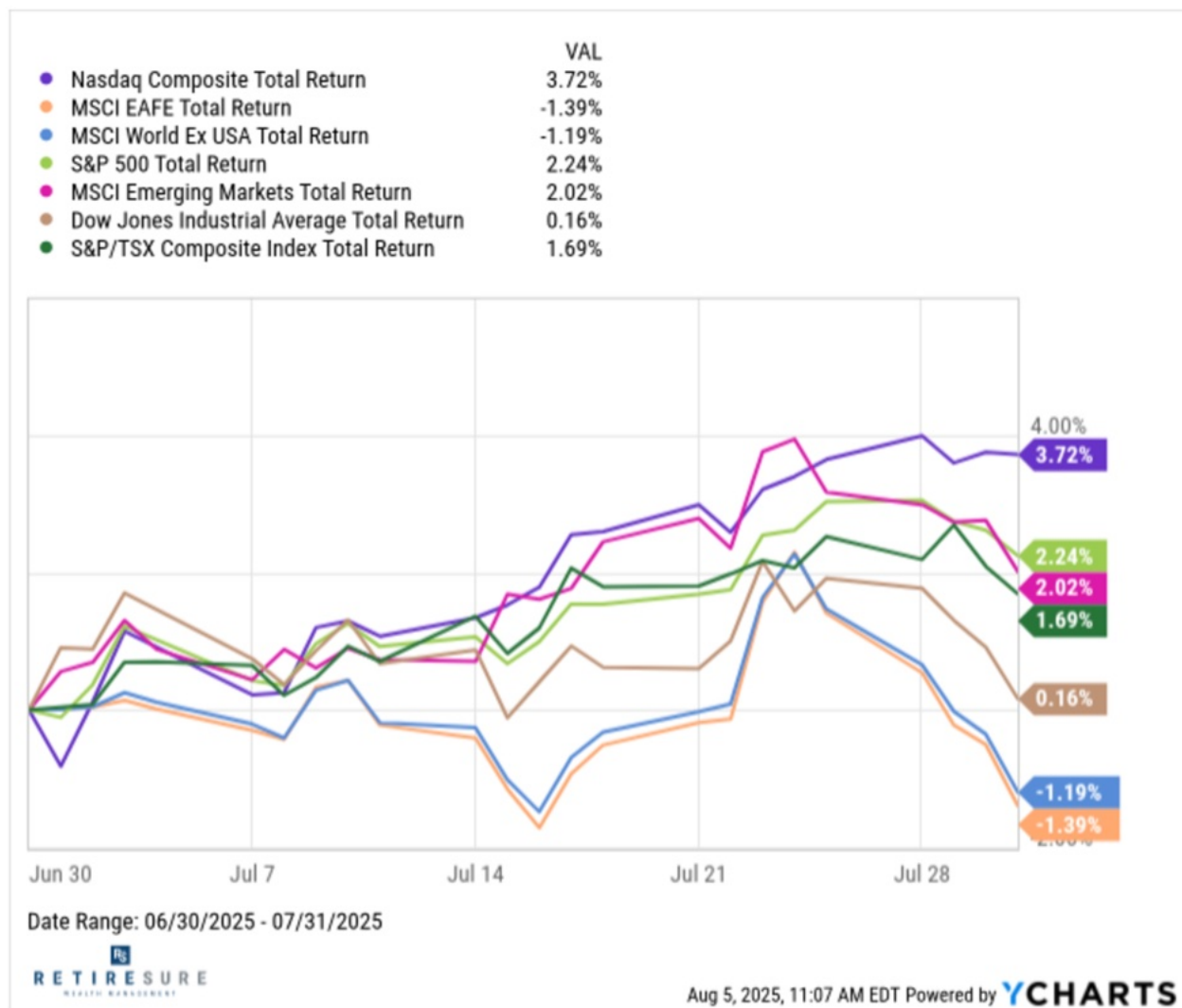
July continued the strong run for equity markets seeing the S&P 500 up for the third month in a row, and the NASDAQ for the fourth consecutive month. The monthly gains were mainly attributed to the strong earnings of large tech companies along with trade agreements being reached by the United States.

The S&P 500 posted a gain of 2.2% in June. The Tech heavy NASDAQ led the major indices with a 3.7% gain. The Dow Jones was near flat, ending 0.16% positive for July.

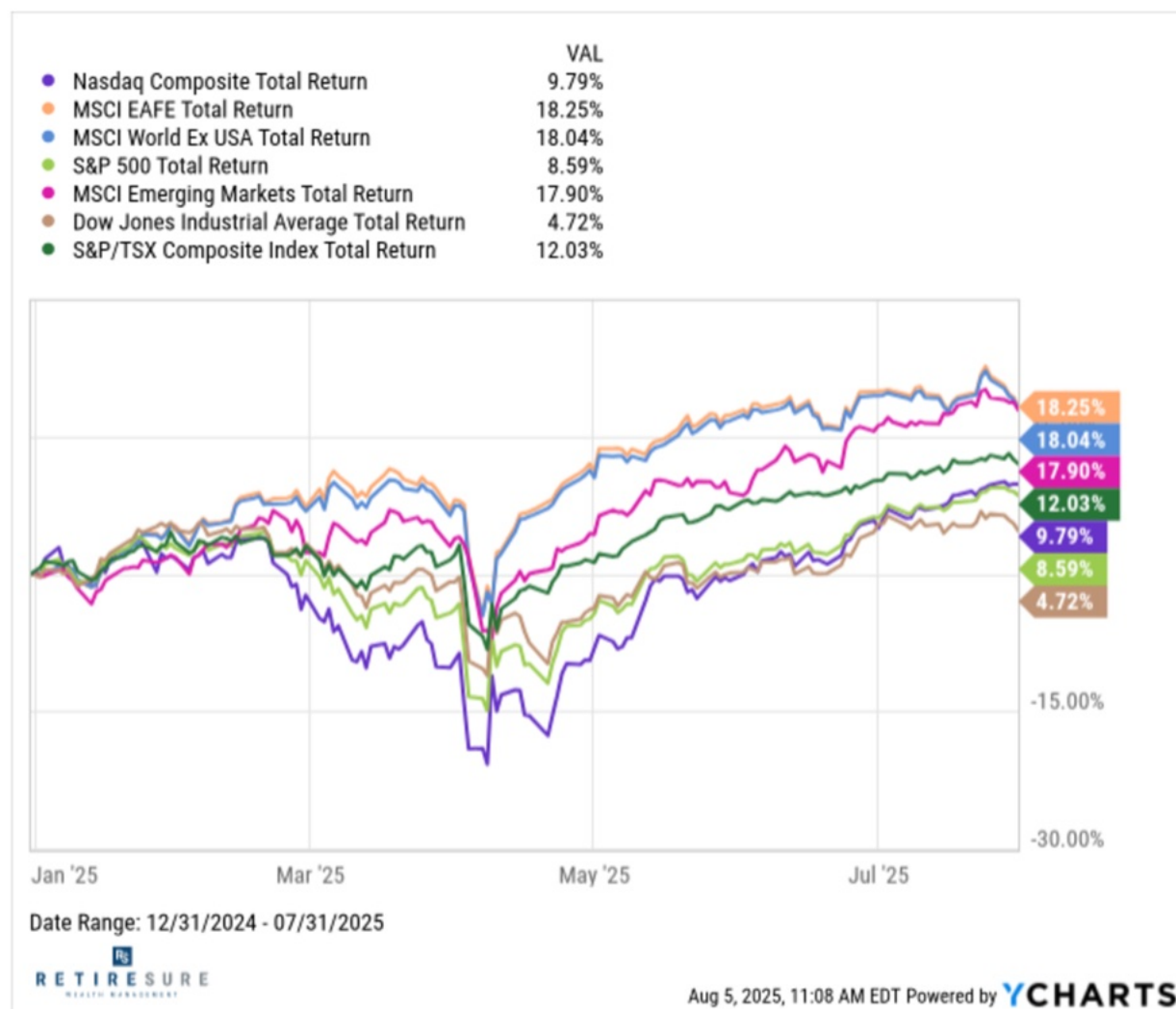
Click the link for the full recap and second quarter review provided by NASDAQ:

[July 2025 Review and Outlook](#)

## Major Market Returns for July 2025



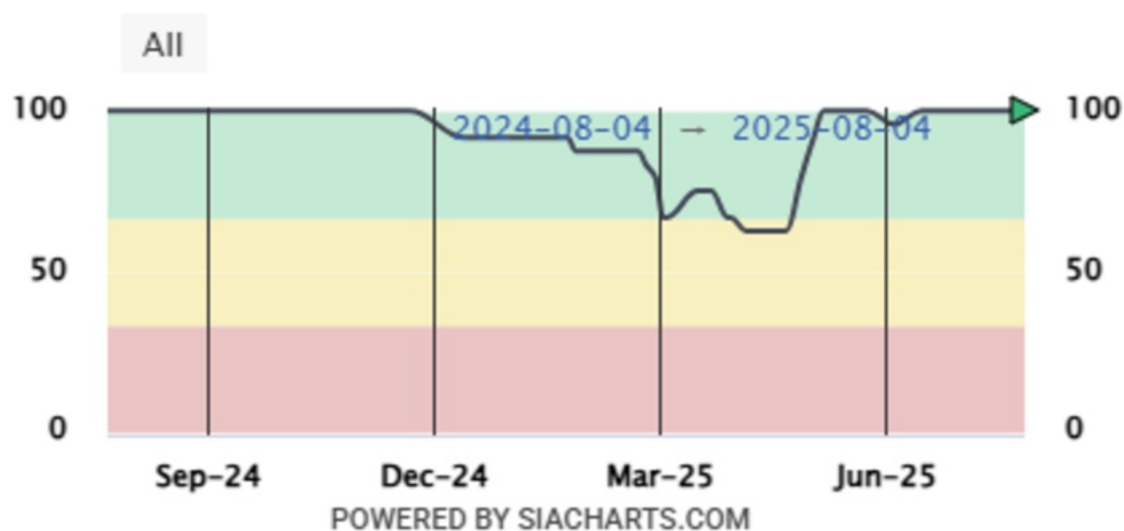
# Major Market Returns for 2025 Year-To-Date



# Risk Management and Asset Allocation

SIA Equity Action Call <sup>TM</sup>

FAVORED



The SIA Equity Action Call continues to be in the green zone for which indicates a favourable market for equities.

## Asset Class Rank

Aug 4, 2025

RANK	ASSET CLASS	CHANGE
1 <sup>st</sup>	Intl Equity	
2 <sup>nd</sup>	CAD Equity	
3 <sup>rd</sup>	U.S. Equity	
4 <sup>th</sup>	Cash	
5 <sup>th</sup>	Currency	
6 <sup>th</sup>	Commodities	
7 <sup>th</sup>	Bond	

Source: SIA Charts

July did not see any changes in the SIA Asset Class Rankings. All 3 equity asset classes continue to occupy the top spots.

If you have any questions, please contact me at:

**[b.chatterson@iaprivatewealth.ca](mailto:b.chatterson@iaprivatewealth.ca)**

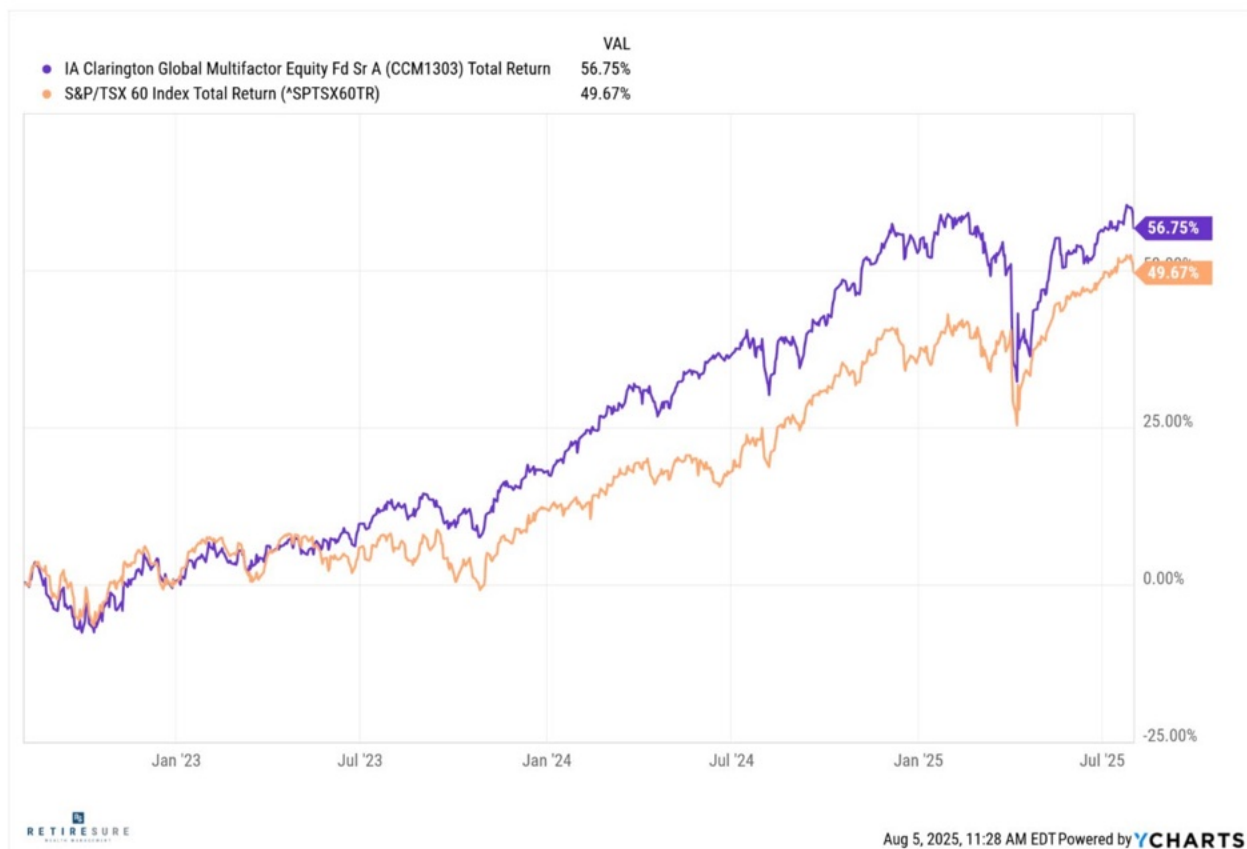
(306) 700-5106

# Fund of the Month

## IA Clarington Global Multifactor Equity Fund

IA Clarington's Global Equity Fund aims to achieve superior long-term capital appreciation consistent with the protection of the Fund's capital.

The Fund will invest primarily in a diversified portfolio of equity securities of large capitalization international corporations that are considered leaders in their respective industries and offer strong growth prospects. Additionally, the fund will hold a portion of its assets in cash government bonds short-term debt or money market securities while seeking investment opportunities or for defensive purposes to reflect general market or economic conditions.





## GIC Best Rates

We shop the market for the best Annual GIC rates in Canada so you don't have to.

We also carry compound GICs, Monthly Pay GICs, Short Term Deposits, Cashables and USD GICs.

**Call us for a quote.**

Term	Institution	This Month	Last Month
1 Year	RFA Bank of Canada (1,000 min - 1,000,000 max)	3.50%	3.43%
2 Year	Haventree Bank (5,000 min - 49,999 max)	3.62%	3.52%
3 Year	Haventree Bank (50,000 min - 1,000,000 max)	3.70%	3.60%
4 Year	Community Trust (50,000 min - 5,000,000 max)	3.73%	3.60%
5 Year	MCAN Mortgage Corp (5,000 min - 1,000,000 max)	3.87%	3.73%

Rates as of August 5, 2025. All rates are annualized and subject to change without notice.

Source: NBIN Advisor Site

## High Yield Alternatives to GICs

Featured Structured Notes:

### **Canadian Banks (AR) Index Callable \$6.81 Coupon Note**

- Coupon of 6.81% on investment, paid monthly

### **U.S. Large Cap (AR) Index Callable \$7.26 Coupon Note**

- Coupon of 7.26% on investment, paid monthly

The Notes are designed for investors seeking potential cashflow.

The Notes pay monthly distributions provided the underlying asset level is greater than or equal to a pre-defined payment threshold, subject to the terms of the Note.

The Notes will be automatically called by the Bank if the underlying asset level is greater than or equal to the autocall level on any autocall valuation date, subject to the terms of the Note

The Notes provide contingent principal protection at maturity if the final underlying level on the final valuation date is greater than or equal to the barrier level.

*There are no fees associated with the purchase or ongoing management of the note.*

If you have any further questions, please contact:

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- Rylan Lukey         [rylan.lukey@iaprivatewealth.ca](mailto:rylan.lukey@iaprivatewealth.ca)



# Registered Education Savings Plan (RESP) Facts

## Eligibility Requirements

### To Open



Single Plan



Family Plan



Anyone can open an RESP for a child

### At Withdrawal



Beneficiaries must attend part or full time.

Qualifying institutions are universities, technical & vocational colleges.

## Benefits

**\$50,000**

Lifetime Contribution Limit



Tax Deferred Growth



NON-Tax Deductible Contributions



RESPs last 35 years.

## Canadian Education Savings Grant (CESG)

**20%**

Annual CESG Amount

**\$500**

Annual Maximum

**\$7,200**

Lifetime Maximum

### CESG Eligibility

- ✓ Age 17 or under
- ✓ Canadian Resident
- ✓ Valid SIN



**\$1,000**

Unused CESG contribution room is carry-forwardable. The maximum grant payable annually is \$1,000.

## What's ahead for August and beyond?

As July ends, the markets have continued strong momentum, pushing the S&P 500 and NASDAQ to new record highs, bouncing back from the post-Liberation Day selloff.

The monthly gains came as the US announced trade deals with many of their largest trading partners including the European Union and Japan. Quarter 2 earnings have been very good, which indicates the economy is continuing to operate well despite the ongoing tariff discussions.

August will bring the conclusion of Q2,25 earnings season, as well as further economic data including jobs, inflation and GDP.

### INTEREST RATE DECISIONS

On July 30th, The Bank of Canada held its policy rate at 2.75% for the third consecutive announcement. The Bank of Canada mentioned the Canadian economy is showing resilience despite the ongoing global trade war brought on by the U.S. The next Bank of Canada interest rate announcement is scheduled for September 17th.

On July 30th, The Federal Reserve announced it will hold interest rates steady, at a target interest range of 4.25% to 4.5%. The decision marks the fifth consecutive decision to hold interest rates steady. The decision came as new economic data continued to fuel debate over what effects Trump's tariffs will have on the world's largest economy. The Federal Reserve's next scheduled opportunity to adjust monetary policy is September 17th.

## TARIFF NEWS

As the uncertainty of Trump's tariffs continue, it is unknown what policies, sanctions and relief the United States government may continue to impose on other countries.

On July 7th, Trump announced that the 90-day pause of reciprocal tariffs which were initially set to expire on July 9, will expire on August 1, 2025. Trump also sent tariff letters to many countries informing them of their new reciprocal tariff rates, which will take effect on August 1.

On July 10th, Trump threatened to increase Canadian tariffs to 35%, which is a 10% increase on goods that are currently tariffed at 25%. Goods that comply with the Canada-U.S.- Mexico Agreement (CUSMA) continue to be exempt. U.S. tariffs on potash and energy are expected to remain at 10%. However, no final decisions have been made by Trump.

On July 22nd, Trump announced that Japan and the United States have reached a trade deal. The deal includes a 15% tariff on all imported Japanese goods, down from a proposed 25%. It also includes a commitment from Japan to invest \$550 billion into the United States and open its markets to American goods.

On July 27th, Trump announced a trade deal between the United States and the European Union. Products from the European Union will face a 15% tariff, down from the proposed 30%. In exchange, the EU said European companies would buy \$750 billion worth of energy-related goods over three years and invest an extra \$600 billion in the U.S. on top of a 0% tariff on U.S. goods.

On August 1st, Trump hit Canadian goods with a 35% tariff, targeting products not compliant with the CUSMA agreement. Trump also introduced 50% tariffs on semi-finished copper products and maintained existing duties on Canadian steel, aluminum and automobiles. Canada states the economy is holding up well despite the ongoing tariffs.

## STOCK MARKET FUN FACT

ON MARCH 20, 1602, THE DUTCH EAST INDIA COMPANY BECAME THE FIRST COMPANY IN THE WORLD TO ISSUE STOCK. THE COMPANY CONDUCTED THE WORLD'S FIRST INITIAL PUBLIC OFFERING (IPO).

The greatest compliment is the referral of your friends and family. Thank you for your confidence and trust.

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