



One of my main objectives is to communicate effectively to clients, and during a crisis like this it is the most important thing that I can do. I understand and respect that there is a barrage of information coming at you. The volume of information is daunting for me as well. My goal is to process that information and to highlight what is most important for you to know, and I plan to provide communications to do that. With that in mind, I hope you will find something in this message that meets that test.

This message will focus on:

- **My primary goal as your Financial Advisor**
- **Significant developments this week**
- **How this affects your portfolio**
- **Avoiding scams**
- **Some helpful links to information**

Before I get started, I want to pause for a moment to express a sincere **thank you** to my clients and their family members who are providing essential services in our community. We all appreciate your contributions and I look forward to the time when I can say that to each of you in person.

We are in the midst of not only a global health crisis that is having a major impact on our society, but we are also facing a potential economic and financial crisis as well. Having managed client's money through the 9/11 tragedies, the Tech Wreck and the 2008 Financial Crisis, this event is similar in that it has breed fear and uncertainty. I am confident that, as in each previous crisis, this pandemic will pass, and we will successfully emerge as the underlying fundamentals of our economy remain strong. Resilience and ingenuity are part of our collective DNA, and as with the crisis' of the past, we will persevere and recover.

A primary focus is for me is your financial security and helping you meet your financial goals. By sharing that responsibility with you, I am hopeful that you are able focus on what really matters: **your health and that of your family and those closest to you**. Right now, while it is important that we talk about financial markets and their impact on your investment portfolio, I believe it is even more important that we talk about how you are feeling throughout this time. As much as our physical health is in jeopardy with this crisis, being locked inside and distant from society can breed unintended consequences on our mental health. I encourage you to pick up the phone and call a friend or loved one, have a Skype or Zoom call with a faraway friend or relative. My friends and family and I use the Facetime App on our iPhones to have a face to face chat, and it has helped.

Financial markets and your investment portfolio are crucially important. As you know, I spend an enormous amount of time discussing the importance of your long-term planning objectives; it is our roadmap in good times and bad. What I mean is, you can have confidence that we are managing our way through this market event. Our strategy is based on a simple premise: historically economies have expanded over time and with that the companies (equities) in those economies grow more than they fall. As I've illustrated in past messages, we have prepared for volatility and we are positioning ourselves to take advantage of the recovery, whenever it arrives. As disturbing and unsettling as this market volatility is been, I want you to have confidence in knowing that we will get through this together, just like we have in the past.

As distant as it may feel today, there will come a point when we feel market has reached its point of exhaustion, and from there we will begin the recovery. We are seeing signs that we may be close, but there is still a sense that more volatility can be expected from this COVID-19 Pandemic.

### **What were the significant developments this week?**

- Canadian and U.S. markets remained volatile, fluctuating between strong moves up and heavy moves down throughout the week and demonstrating that investors are still not confident in how this crisis will play out.
- The federal government's commitment to fiscal support for Canadians reached \$176 billion, after it announced a plan to subsidize 75% of wages for workers of eligible businesses.
- Things are happening fast. Oil prices sank even lower to begin the week before rebounding. U.S. President Donald Trump held a "prolonged" call with Russian President Vladimir Putin, which apparently led to oil producers agreeing to reduce production just yesterday. As a result, oil shot up in price.
- The number of confirmed COVID-19 cases worldwide surpassed one million and continued to grow exponentially, with many countries keeping social distancing and lockdown measures in force.

### **How does this affect my investments?**

Remember, you and I did not build a weekly portfolio. These short-term market moves do not have material impact on our long-term investment strategy. We continue to resist the urge to time the market with short-term transactions that could result in not being properly invested when the recovery arrives.

I know it can be difficult to avoid the daily chatter surrounding financial market's often hourly reaction to events, which is why I am sending you this recap. It is a way to both help you block out the daily noise and speculation, while providing you clarity on recent developments. While the items above are major news stories today, when the world emerges from this event, they will likely be footnotes to a portfolio that has demonstrated its strength over the long run. And of course, I can't let the opportunity pass: As always, we maintain our long-term view on investing.

### **Beware of scammers taking advantage of this time of uncertainty!**

Below are some precautions to help to avoid some of the COVID-19 Scams that have been surfacing:

- Hang up on robocalls, and don't press any numbers. Scammers are using illegal robocalls to pitch fraudulent COVID-19 treatments and work-at-home schemes. Press a number to be removed from a list and you'll likely get more calls.
- Ignore online offers for vaccinations and unproven home test kits.
- Ignore texts and emails about cash from the government. Stimulus checks will be forthcoming, but anyone who tells you they can get you the money now is a scammer.
- Please be leery of emails that claim to have information about the virus.
- On the same note, malware and phishing scams are on the uptick. Legitimate companies will never ask you to verify passwords or usernames via an email. Fraudsters will.
- Do you see misspelled words or grammatical mistakes? That's a sure sign that the official-looking email originated from a suspicious source.

## A Little Help...

Below are some links to a few articles and resources. These are intended to help you to manage your emotions with respect to your financial picture, and to present some good ideas on how to care for yourself and those around you. This is a difficult time, give yourself a break and acknowledge that it is challenging.

Access a replay of the presentation provided by Fidelity Investments Canada featuring Ramona Persaud, Portfolio Manager: [Ramona Persaud: Best practices in navigating tough markets](#)

Some good news and perspective: [Good News About Novel Coronavirus](#)

Some advice for those struggling with productivity: [Why You Should Ignore All That](#)

For the most up-to-date information about coronavirus: <https://novascotia.ca/coronavirus/>, [Gov't of Canada Coronavirus Website](#), or [WHO Coronavirus Website](#).

I encourage you to take good care of yourselves and your family. Please follow the recommendations of our Provincial Health Authorities; please practice the same type of good judgement with respect to your health that you have applied to your financial picture.

If you have questions, concerns, fears, and doubt, I get that. Reach out to me, I am here to help in any way I can.

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