

COVID-19: Staying the course in volatile markets

There has been lots of noise about market volatility due to Coronavirus Disease 2019 (COVID-19). But, what does it mean? How should you deal with it?

If you're like some investors, changes and declines in your investment returns may make you feel uneasy. However, market volatility is a 'fact of life'. **It's normal for markets to go up and down.** And, if your reason for saving or your financial situation hasn't changed, **it's generally better to stay the course** to meet your goals.

During changes and declines in different investment markets, it's important to continue thinking about when you'll actually need your savings or investments.

If you're a long-term investor...

- Staying the course can help you achieve the positive long-term investment returns you're looking for.
- Withdrawing your money from a fund before the market has a chance to bounce back could mean missing out on valuable investment returns.

So, unless you are nearing retirement, keeping a long-term perspective on this portion of your money is critical.

If you're a short-term investor...

- You should consider a guaranteed or fixed-income investment(s) depending on your risk profile.

Being patient during volatile financial times is easier said than done. Historically, investment markets have recovered from declines, although the amount of time it's taken to recover varies. Remember that downturns in the market usually don't last.

Quick tips for staying calm during volatile investment markets

- 1 Stick to your plan.**
Don't panic and make an emotional decision. Saving for retirement is a long-term project, that asks for a long-term perspective.
- 2 A balanced investment portfolio spreads out your risk.**
A well-diversified investment portfolio of stock, bond and/or cash investments, is ideal for spreading out investment risk. Managing risk is an important part of your investment plan.
- 3 Review your investments regularly.**
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Consider speaking with a financial advisor (registered as a Financial Security Advisor in Quebec) of your choice to get personalized advice about your plan.