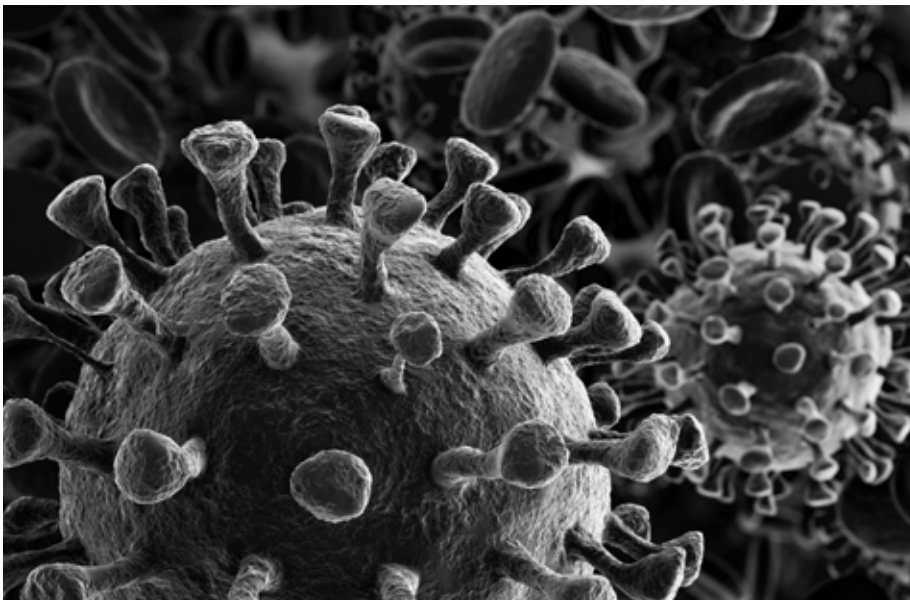


UPDATE: CORONAVIRUS (COVID-19) AND MARKET VOLATILITY

We wanted to take a moment to update you on our response to the coronavirus (COVID-19) pandemic, and the steps we're taking to ensure the safety of our colleagues and clients. We also want you to know we're here to help.



We've made the decision to temporarily close our office based on guidance from the Chief Medical Officer, Public Health England and government advice. As always, our top priority is to protect both the health and safety of our colleagues and clients, so we have postponed all face-to-face meetings and replaced them with telephone and video calls, where appropriate.

GLOBAL STOCK MARKET VOLATILITY

The current coronavirus pandemic has caused significant global stock market

volatility and concerns for many people worried about the impact on their pension, savings and investments. We fully understand why you may be feeling overwhelmed by all of these events. These are some of the most unprecedented and difficult market conditions since the global financial crisis in 2008.

However, we would like to reassure you that we are closely monitoring the situation and the impact this is having on the markets. It's understandable to ask for advice about what you should do

when stock markets are volatile and the value of a portfolio decreases. However, it's just as important to ask, 'What should I not do?'



THE WORST THING TO DO IS SELL INVESTMENTS DURING A PERIOD OF VOLATILITY IF THE MARKETS HAVE FALLEN, ESPECIALLY IF YOUR LONG-TERM OBJECTIVES HAVEN'T CHANGED. BUT HOWEVER DIFFICULT IT MIGHT SEEM, IT IS IMPORTANT TO REMEMBER WHY YOU CHOSE TO INVEST ORIGINALLY, THINK LONG TERM AND STAY THE COURSE.



KEEP IN MIND LONG-TERM GOALS

The worst thing to do is sell investments during a period of volatility if the markets have fallen, especially if your long-term objectives haven't changed. Panic-selling may often be a natural first reaction to a drop in the value of your hard-earned funds. But however difficult it might



seem, it is important to remember why you chose to invest originally, think long term and stay the course.

In some situations, it may present an opportunity to re-balance portfolios, or for some investors to acquire additional investment opportunities while prices are lower. For other investors that hold sizeable investments, or for those concerned about the impact on pension income, we'd urge you not to panic. Your pension and investments should always be seen as long-term commitments – and this is the worst time to sell.

SELLING IS THE WORST THING TO DO

The stock market volatility that we've been seeing in recent weeks, while unsettling, shouldn't lead you to panic about the future. However, we do understand that these current market conditions may be posing some extremely difficult questions, especially if you are at or nearing retirement.

It's also important not to obsessively watch the markets. History shows

markets can rise quickly from sudden falls. Panicking when your portfolio decreases drastically and selling is the worst thing to do. Patience, not panic, is essential during these difficult times.

BEWARE OF THE SCAMMERS

Finally, scammers will always look to exploit periods of heightened sensitivity and uncertainty – and we have already seen them evolve their practices due to this situation. Be on the lookout if you are approached to sell your investments and to move them to a so-called 'safe' account or investment.

Often, these scammers will also use the latest news developments to lure investors into scams. Cybercrooks are hoping to exploit your fears with phishing emails designed to steal money, obtain personal information and infect computers. If you are approached by any company or individual recommending that you cash in or transfer your investments, contact us immediately. ■



FINALLY, SCAMMERS WILL ALWAYS LOOK TO EXPLOIT PERIODS OF HEIGHTENED SENSITIVITY AND UNCERTAINTY – AND WE HAVE ALREADY SEEN THEM EVOLVE THEIR PRACTICES DUE TO THIS SITUATION.



WE'RE HERE TO HELP YOU

We want to reassure you that we are here to discuss any concerns you may have and recognise that this is a fast-moving situation. We will continue to revisit these practices as required, contact your adviser to discuss this further. You can contact us directly, or for more information, visit our website.