



Market Volatility

A very volatile start to the trading day with the fresh news over the weekend of an oil price war compounding all the ongoing fears over the coronavirus.

While the extreme uncertainty is likely to continue until signs of stability in controlling this virus occur, I want to communicate our approach to handling this challenge:

1. We are mostly staying on the sidelines to monitor this volatility. We went into this downdraft confident in the overall allocation of the portfolio, not designed to make sudden moves either way.
2. We have not sold into this downdraft, feeling that valuations are reflecting extremely pessimistic forecasts that are largely speculation at this point. While we are constantly considering and evaluating purchase options, we are being very cautious about doing so. We also emphasize that we never utilize leverage in the portfolios.
3. As always, please do not hesitate to contact me directly if you would like to discuss further. As much as this is a busy time, we always prioritize being accessible at all times to our valued clients.

Best regards,

David Knight | Partner | Georgian Capital Partners
Scotia Plaza, 40 King Street West, Suite 3405 , Toronto, ON M5H 3Y2
Toronto: (416) 640-4100 | E-mail: dknight@georgiancapital.ca
www.georgiancapital.ca

March 9, 2020