Twenty 20

March

UPDATE

COVID-19 & MARKET VOLATILITY: PARTICIPANT INFORMATION

During the past week, we have witnessed a dramatic increase of volatility into the global financial markets. Undoubtedly this has been caused by news surrounding the Coronavirus (Covid-19). Since the outbreak started, it has spread throughout the world faster and wider than expected and at this point could turn into a global pandemic.

As a retirement plan participant, you may be wondering how this could impact your investments.

As a result of the global pandemic, slower economic growth as millions of people in affected countries change their everyday spending habits. Selected companies have already announced that they are adjusting their earnings forecast as the result of the outbreak due to lower sales and supply chain disruptions.

We understand the concern you may have about the elevated market volatility and how it is affecting your retirement account balance.

The market reaction does not come as a surprise. Capital markets always fluctuate when faced with economic uncertainty. In times of volatility it may be tempting to change your investment plan. However, saving for retirement is a long-term strategy. As such, is important to periodically review the portfolio considering your age, your needs, your risk tolerance, your time horizon and any other circumstances that are unique to your long-term retirement strategy.

For long-term investors, staying the course has historically been beneficial and financially rewarding. Capital Markets tend to rebound without advance warning as fear subsides. Timing the market is generally not a successful investment strategy. Volatile markets always provide us with the opportunity to review our long-term plan. Please consider this when making investment decisions.

For information regarding your retirement plan, please visit USICG.com.

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