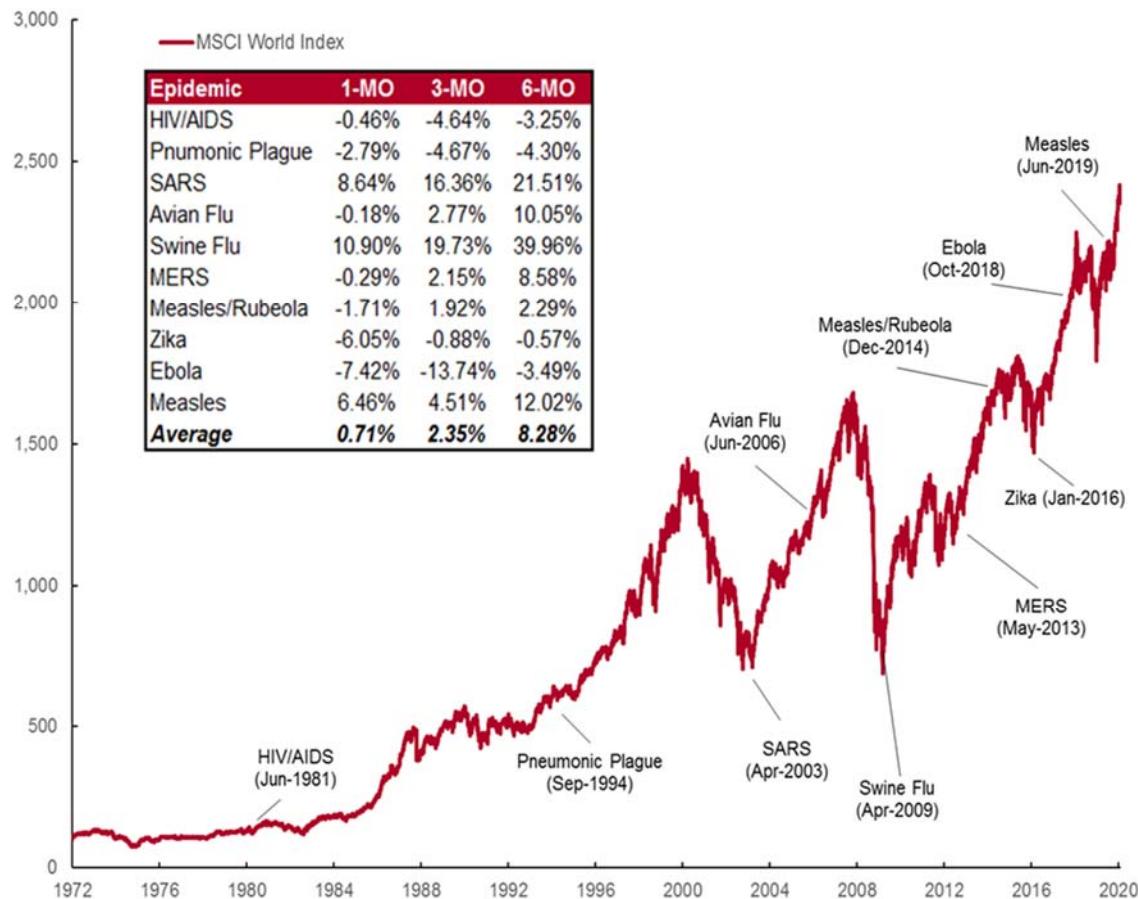


# Investment Insights

## The Impact of the Coronavirus



The spread of the coronavirus within China and to countries outside China has negatively impacted world markets.

There will be impacts to global growth as multiple cities within China have been quarantined for extended periods of time, reducing production and travel during a normally busy season.

The number of coronavirus cases is still expanding globally, and the unknown duration and magnitude of the outbreak make forecasts of economic and market impact difficult.

There have been, unfortunately, other outbreaks of a similar nature in the past. The chart at left shows that over the long term, the market impacts have not been material for extended periods of time.

The market response from here – either a continued correction or quick rebound – will depend on how aggressive the virus will spread.

At this point in time, investors should be cautious. For most allocated portfolios, staying invested remains the best course of action.

Source: Factset, Charles Schwab

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\*This chart is for illustrative purposes only and not indicative of any actual investment.

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