

# NAVIGATE QUARTER 1, 2020

## Coronavirus Update

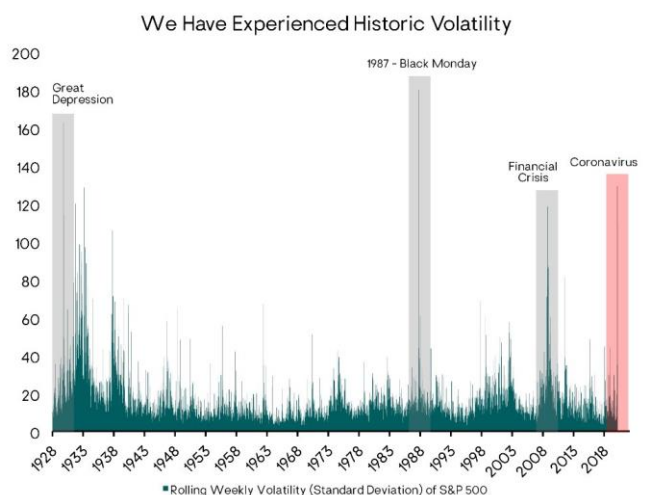
APT is the investment consultant for the NAVIGATE Investment fund range and Strategies. We monitor the on-going performance of the Investment Managers and the effectiveness of their investment processes, along with financial markets. Given the ongoing market turmoil, we thought it appropriate to provide you with an update on the performance of NAVIGATE and to remind you of the merits of a long term investment strategy.

The first three months of 2020 has delivered the biggest quarterly drop for equities since the financial crisis, with markets down c. 20%. In addition we have experienced very high levels of stock market volatility as investors struggled to measure the negative economic consequences of the Coronavirus and also the impact that the emergency actions of global governments and central banks will have on markets.

### Coronavirus and Navigate

The Navigate funds and strategies have stock market exposure but we also have exposure to other less volatile assets which has helped mitigate against the recent extreme volatility. All our funds and strategies have been designed for long term investors and while markets may look unattractive at the moment, given time they will recover and deliver good returns for investors as they have in previous years.

**March was the most volatile month ever in stock markets as equities averaged a daily move, in either direction, of more than 4.8%**



As at 31st March, 2020	Qtr 1	2019	2018	2017	2016	2015
Navigate B Lifestyle strategy (Growth Phase)	-18.0%	22.0%	-6.7%	6.5%	9.6%	7.3%
Navigate High Growth Fund	-20.7%	26.5%	-6.4%	7.4%	11.4%	10.2%
Navigate Moderate Growth Fund	-15.4%	17.4%	-7.0%	5.5%	7.8%	4.4%
Navigate Cautious Growth Fund	-12.4%	13.0%	-6.6%	7.8%	5.9%	1.2%
Navigate World Equity Fund	-19.2%	30.0%	-4.2%	7.8%	11.4%	11.0%
Navigate Low Volatility Equity Fund	-14.9%	25.5%	1.2%	3.5%	11.4%	17.9%
Navigate Quality Equity Fund	-24.7%	24.9%	-7.3%	4.3%	14.9%	6.6%
Navigate Annuity Bond Fund	2.7%	11.9%	3.1%	-0.8%	9.3%	-0.3%
Navigate Cash Fund	-0.1%	-0.6%	-0.5%	-0.6%	-0.3%	0.0%

It is important to remember your pension is a long-term investment. Falls in equity markets is unfortunately a natural part of any economic cycle (even if the current Coronavirus outbreak is an unusual cause in recent history). Historically, the trade-off for potentially higher equity returns is higher volatility, which we are currently experiencing.

If you are considering a change now to your investments, it is very important that you speak to your financial adviser or an APT consultant before making any decision. Switching out of equities after a market fall crystallises any losses made and you can lose the potential upside when markets rise again.

### APT WEALTH MANAGEMENT LIMITED

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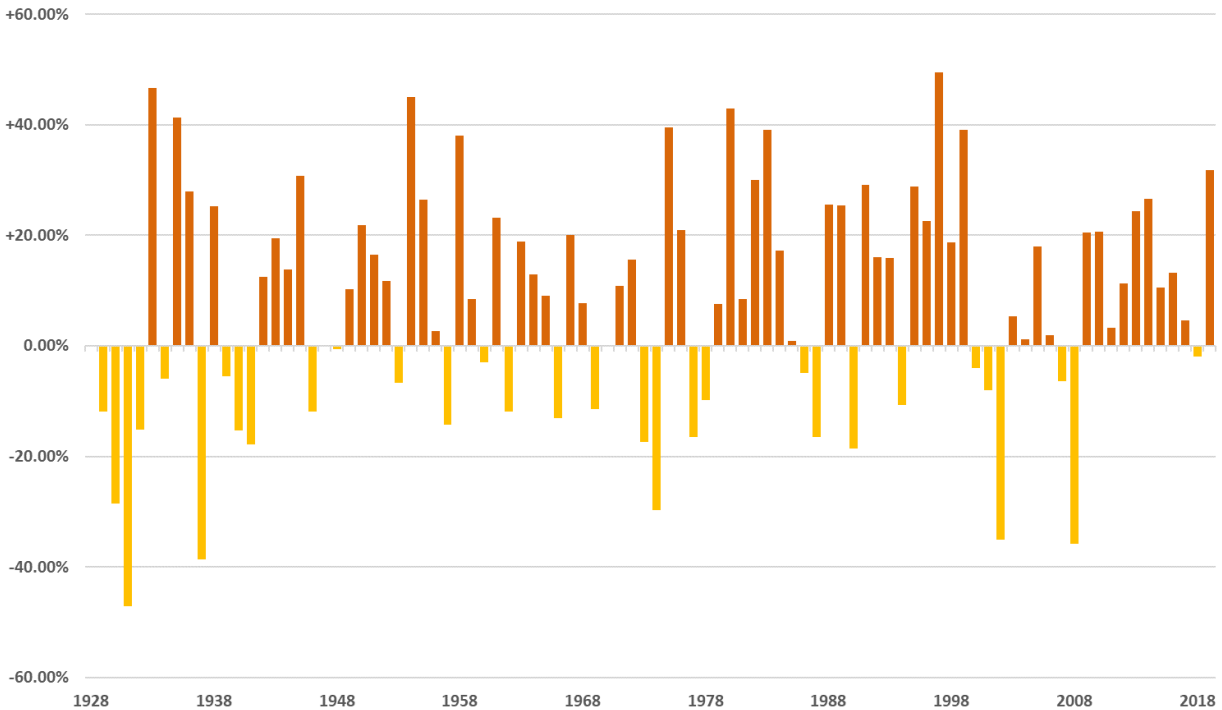
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# Staying invested for the long-term

Investors know that it's logical to think long-term when it comes to investing. But when headlines about the market turn worrisome, many feel the need to act. Acting impulsively in the short-term could have significant consequences when it comes to trying to achieve your long-term financial goals.

## Over shorter time periods, investing may feel turbulent

1-year returns of stocks (1928-2018)

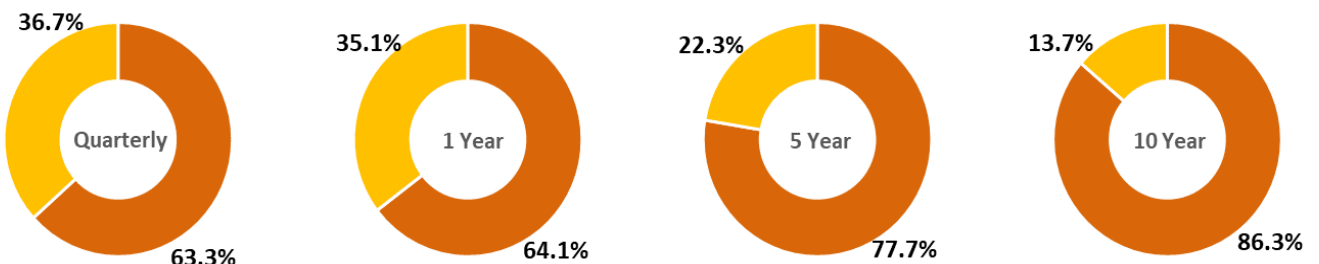


Sources: Refinitiv & Lipper. Stocks are represented by the S&P500 Index from 31/12/1928 to 12/31/2018  
Past performance is no guarantee of future results. The information provided is for illustrative purposes and is not meant to represent the performance of any particular investment.

The stock market can be volatile in the short term. It can decline substantially even in a single day, creating fear amongst investors. But if you stay calm, you'll find that the likelihood of a positive return grows higher the longer you stay invested.

## The longer you stay invested, the greater your likelihood of positive returns

Rolling returns of stocks (1928-2018)



● Times you made money (positive returns) ● Times you lost money (negative returns)

Sources: APT, Refinitiv & Lipper. Stocks are represented by the S&P500 Index from 31/12/1928 to 12/31/2018  
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