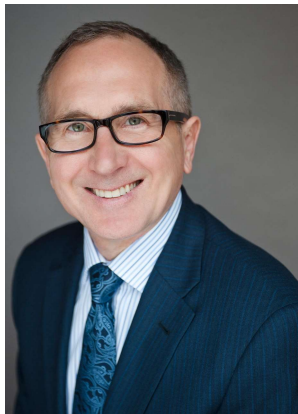


The Fortnighter



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Many years ago, I attended an investment conference in Toronto. After the presentations, the speakers mingled with the attendees to chat, answer questions, etc., etc. Spotting a couple of senior advisors from my firm speaking with the head of the country's largest fund company, I ambled over to listen. Lo-and-behold, they were talking about fad diets!

I think we've all overheard, or participated in, these discussions: "Well, I was on weight-watchers for 3-months but that didn't work - now I'm on the grapefruit diet and I've lost 7 pounds in a week". That sort of thing. After politely nodding and "uh-huhing" for a few minutes, I excused myself and wandered off.

Much later, it occurred to me that none of the group bothered to turn to the rail-thin guy with the "farmers tan" next to them and ask what he did. Of course, part of this was that I was intruding on a group of people discussing similar interests (misery loves company). But really – here was a group of intelligent and highly successful people pursuing unhealthy, "quick fixes" to a long-term "problem" in an industry whose core "mantra" is long-term thinking and solutions!

In hindsight, I probably shouldn't have been so harsh – after all, our brains are actually hard-wired to think this way. It's part of the "fight or flight" response we developed eons ago to protect us from things that could potentially cause us real harm. This worked well in situations our ancestors may

have encountered: "Lions! - Run!", but not so well for many of the stressors affecting us in modern life. Like: "I'm unhappy with the way I look – crash diet!"; "I'm poor – buy Bitcoin!"; "Inflation is killing us – fire Tiff Macklem!" (and buy more Bitcoin).

We are clearly living in difficult times. The world is a mess and portfolios are down. And as hinted above, "Cave-man" or "crash diet" responses are not going to alleviate the stress and pain we feel.

The solution of course, is not short-term. It was 5, 10 or 20 years ago when you (hopefully) started saving, investing and putting-in-place a plan to achieve your long-term objectives.

If you are feeling stressed about your investments right now, I recommend you try a "re-set" and look at things another way. It's called "anchoring" and it is part of the reason I believe so strongly in doing regular portfolio reviews. Anchoring helps your brain switch from its unhelpful, short-term "flight or fight" mode to something more logical & long-term.

Ask us for a copy of your Portfolio Valuation – the one we regularly use in our quarterly and annual reviews. Chances are this has 10+ years of data to "anchor" your thinking about how you are really doing. Better yet, schedule a review with us and I'll walk you through the information. And if you'd also like to discuss "farmer's tans", I'm happy to chat about that as well.

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