



### DECLINISM

PEOPLE OFTEN REMEMBER THE PAST BETTER THAN IT WAS, AND EXPECT THINGS TO GET WORSE IN THE FUTURE

Here is a bias that represents what we are experiencing well these days. Since mid-November, markets have retreated from their all-time highs and panic is gripping the markets again, as if it were the first time.

You may think that this is the beginning of the apocalypse, but remember well the Delta variant, we had also undergone a slight correction for a few days / weeks to then resume the rise of more beautiful. We are in the fifth variant of COVID (Alpha, Beta, Gamma, Delta and Omicron) since March 2020.

For those who know me well, you surely know that I am excited when there are corrections like this in the stock market, because it allows us to accumulate discounted securities. A bit like the Black Friday sales!

All this to tell you that corrections are part of a regular and healthy market and that selling in panic or trying to "Time" the market, are strategies that always end up failing.

Staying the course, buying quality securities at a good price, which have good growth in sales and profits, is the key to success.

Buy low and sell high....it takes cold blood!

Happy December and especially Happy Holidays

Phil

### Trading Information

CL Disciplined Growth

<b>Symbol:</b>	NBN 1550
<b>Fund Launch Date:</b>	01/15/2021
<b>Portfolio Manager:</b>	Philippe Cordeau
<b>Distribution Frequency:</b>	Quarterly
<b>Number of Holdings:</b>	59
<b>Dividend Yield</b>	2.06%

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# Cordeau Lemay Wealth Advisory



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