



February brought us exactly what we expected. The reason for the recent volatility may be different (War in Ukraine) but the result is the same, i.e. volatility and more volatility.

With that, I thought I'd share a few quotes of volatilities or corrections in order to calm some of you or solidify our line of thought for others.

Corrections are part of the market cycle, and the best thing you can do during a stock market correction is to stay the course. Stick to your investment plan and don't let panic influence your decisions. That's EXACTLY what we do!

Keep in mind that corrections are usually short-lived, so selling in the middle of a correction doesn't do much to help your portfolio and this can potentially materialise your losses. Instead, it's better to view a correction as a potential opportunity to buy more assets at a lower price and reap the benefits when the stock market recovers.

"The investor's chief problem—and his worst enemy—is likely to be himself. In the end, how your investments behave is much less important than how you behave."
-Benjamin Graham

"A lot of people with high IQs are terrible investors because they've got terrible temperaments. You need to keep raw, irrational emotion under control."
-Charlie Munger

"A 10% decline in the market is fairly common—it happens about once a year. Investors who realize this are less likely to sell in a panic, and more likely to remain invested, benefitting from the wealth building power of stocks."
-Christopher Davis

Phil

Trading Information

CL Disciplined Growth

Symbol:	NBN 1550
Fund Launch Date:	01/15/2021
Portfolio Manager:	Philippe Cordeau
Distribution Frequency:	Quarterly
Number of Holdings:	64
Dividend Yield	2.05%

Performance

	1 Mo	3 Mo	1 Yr
NBN1550	-0.76%	2.09%	15.52%
Benchmark*	-1.00%	-0.95%	10.41%
Percentile Rank**	42	24	29

Sources: MorningStar, Croesus

*Benchmark: 5% FTSE Canada T-Bill 91 days, 10% FTSE Canada Universal Bonds, 30% S&P/TSX TR, 30% S&P500 SCAD TR, 15% MSCI EAO SCAD TR and 10% NBF Alternative

** Morningstar Category: North America Equities

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