



**COLUMBUS
RETIREMENT
FUND**

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Member Communication: Staying Focused During Market Volatility

Dear Member,

Recent global events have caused financial markets to move sharply. We know this can feel worrying, so we want to provide a simple update on what is happening and what it means for your retirement savings.

What's happening?

Major geopolitical conflict has led to:

- A spike in oil prices;
- Large swings in global and local share markets; and
- Increased day-to-day market volatility.

These types of events can cause short-term market drops, but they are not unusual and have happened many times before.

How are markets reacting?

Some sectors, such as resources and precious metals, have fallen this month, although many remain positive for the year. The JSE All Share is negative for March so far, but remains positive year-to-date. Gold has held up relatively well compared to other commodities. While these drops can be worrying, they are a normal part of the investment cycle and have occurred many times throughout history.

What does this mean for your retirement savings?

Market dips are uncomfortable but normal, and historically they have been followed by recoveries. Trying to move in and out of the market during volatile periods often leads to missing these rebounds.

Long-term investors who stay invested are generally better off than those who try to "time the market".

Our Guidance

Have a clear investment plan! Stay focused on your long-term plan; retirement investing is designed to handle periods like this. Avoid making quick decisions based on short-term news. If you are close to retirement or considering changes, speak to your financial adviser so you can make decisions that are right for your situation.

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Know Your Portfolio

It is also important that you remain aware of your specific investment choices:

- **Confirm your portfolio:** Please ensure you are aware of which portfolio(s) you are currently invested in (this can be found on the Ensimini portal).
- **Alignment:** Check that your current portfolio selection still aligns with your personal retirement timeline and/or post-retirement selection.

In Summary

Volatile markets can be unsettling, but they are a normal part of long-term investing. Your investment strategy is built to withstand short-term shocks and benefit from future growth.

Detailed Report Available This is a high-level summary. The full report from the Investment Managers, including all detailed graphs and data, has been posted on the Fund's website for members who wish to see more detail.

You can find the full document located in the "Latest News" section of our website.

Website: www.col-ret.co.za

Kind regards,

**PD THERON
PRINCIPAL OFFICER**

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