



The pandemic of the Novel coronavirus pneumonia engulfs the world. The governments across the world adopted different levels of lockdown measures, having hit the economy and triggered severe fluctuations in the global equity market. Recently, the number of confirmed coronavirus cases in Europe and the US has been hitting a new high. The tightening of epidemic restrictions and the re-escalation of pandemic brought more uncertainties to the path of economic recovery for the time being, leading to continual volatilities in global economy and financial markets.

Long-term investors should behave rationally and cautiously when facing market fluctuations. Having assessed their own risk tolerance levels, they should, properly, participate in investing. They have to keep investment discipline and maintain a moderate diversification for their investments.



For provident fund investments, the investment strategies of members should match with factors such as their **risk tolerance levels**, **targets** and **time horizons of their investments**, and be reviewed regularly. Lastly, members should **select investment portfolios which suit themselves ensuring that the risks of the portfolios match with their own risk tolerance levels under any market condition**.