*May 8, 2020*

 [Date]

Dear Client,

I hope all is well. As part of my commitment to keeping you informed, this letter includes a summary of what took place in the markets this week.

**Market developments**

As more regions worldwide continued easing lockdown restrictions, the optimism surrounding a resumption of economic activity provided a modest lift to North American stock markets.

* The price of U.S. oil continued its recovery due to increasing confidence that supply cuts would begin to make a difference just as the economy begins reopening.
* The U.S. Treasury Department announced that it will borrow about $3 trillion more this quarter for further stimulus to support the economy. Total U.S. government debt is now approximately $25 trillion.
* The U.S. announced weekly jobless claims of 3.169 million, bringing total job losses to 33.5 million in the last seven weeks. The Government of Canada announced that the economy lost nearly two million jobs in April.
* The Canadian government announced a $252 million emergency aid package for farmers and food processors, calling it an “initial amount,” as well as $4 billion to boost wages of essential workers. The federal deficit is now expected to top $250 billion this year.

**Should this change my investment outlook?**

As we’ve discussed, changing your investment plan on a week-to-week or month-to-month basis can be detrimental. That’s why we distinguish these weekly updates from the long-term view we are taking with your portfolio.

Many factors have come into play recently, including the spread of COVID-19, escalating lockdowns, growing government debt, negative oil prices and now, easing restrictions. Yet the market has not always reacted to these developments in the ways many investors expected.

This is why I recommend that we stick with your plan and focus on your long-term goals. By looking ahead, we are seeking to eliminate this guessing game, and instead create long-term value.

As always, I am happy to discuss your investment plans. Please do not hesitate to contact me at (xxx) xxx-xxxx.

Sincerely,

**Financial Advisor Name**

Source: CI Investments Inc., cbc.ca, The Hill Times, oilprice.com, cnbc.com and Yahoo! Finance Canada