

# The Impact of COVID-19 Crash on Investors

Rob Arnott, Chairman



*Signatory of:*



**Bail Outs.**

**Will anyone be bailed out at all?**

# Policy Mis-steps.

# Race to Zero-interest Rates.

# Anatomy of a Bubble.

# Valuation Premiums.

# Risk Premium and Expected Return.

# Impact on Pensions as well as Wealth Needs.



# Thank you



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