

## MAINE SECURITIES ADMINISTRATOR REMINDS INVESTORS TO REMAIN CALM DURING MARKET VOLATILITY AND BEWARE OF CON ARTISTS



GARDINER—Maine Securities Administrator Judith Shaw today is reminding investors in Maine to beware of con artists seeking to capitalize on fear and uncertainty in light of the ongoing developments related to the current coronavirus (COVID-19) situation, and its impact on financial markets.

“We know con artists are opportunistic and use current events to cloak their schemes with an air of immediacy and legitimacy. Never make an investment decision without understanding what you are investing in, who you are doing business with, where your money is going, how it will be used, and how you can get it back,” said Administrator Shaw. “Always ask if the salesperson and the security are licensed and registered with the Maine Office of Securities.”

Administrator Shaw also urged investors to use caution when making investment decisions during this time of market volatility. “It is easy to get caught up in the panic that accompanies a market downturn,” Shaw said, “but it is important to remember to make decisions that are based on reason, not emotions.”

According to Shaw, “we know that markets go up and markets go down. Reacting impulsively to market changes can cause more harm than good to your financial outlook.” She encouraged investors, instead, to have a conversation with their financial professional to revisit their financial goals and investment horizon, and to strategize on ways to minimize the impact of market fluctuations.

Administrator Shaw urged anyone who has questions about investing to contact the Maine Office of Securities. Information about advisers, salespersons and investing is available at <https://www.maine.gov/pfr/securities/index.shtml>, by calling 1-877-624-8551 or writing to the Maine Office of Securities, 121 SHS, Augusta, Maine 04333-0121.

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