



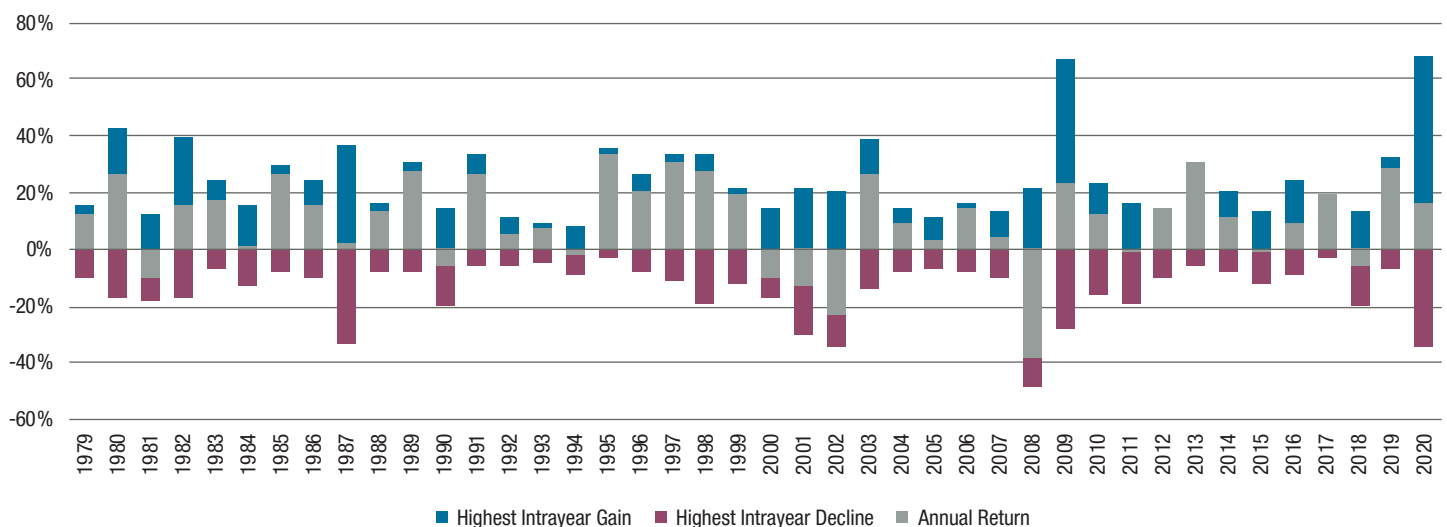
Investing for a long retirement? Take the long view.

Don't let short-term market swings derail your long-term investing plan.

Market ups and downs can be hard to watch, and while it may be tempting to pull out of the stock market after a few down days, it's important to maintain a long-term perspective. While there is no assurance that trends will continue in the future; history shows that in 32 of the past 42 years, the market realized positive year end returns. Even when the market seemed like it might never recover, it did. Trying to time the market is never a good idea, and investors who stayed invested through down markets have benefited from the recoveries that followed.

The below chart shows how the best and worst days in a given year can differ from annual returns. While intrayear extremes are worth noting, investors with a long view know they are merely markers in time. Remember, past performance is not a guarantee of future results.

Annual and Intrayear S&P 500 Returns



Source: Wall Street Journal, 12/31/2020 (<https://www.wsj.com/market-data/quotes/index/SPX/historical-prices>). Equities are represented by the S&P 500 price return index. The S&P 500 Index is an unmanaged index of 500 stocks used to measure large-cap U.S. stock market performance. Investors cannot invest directly in an index. Index returns do not reflect any fees, expenses, or sales charges. Returns are based on price only and do not include dividends. This chart is for illustrative purposes only and not indicative of any actual investment. These returns were the result of certain market factors and events which may not be repeated in the future. Past performance is no guarantee of future results.

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