

Buy Low, Sell Why?

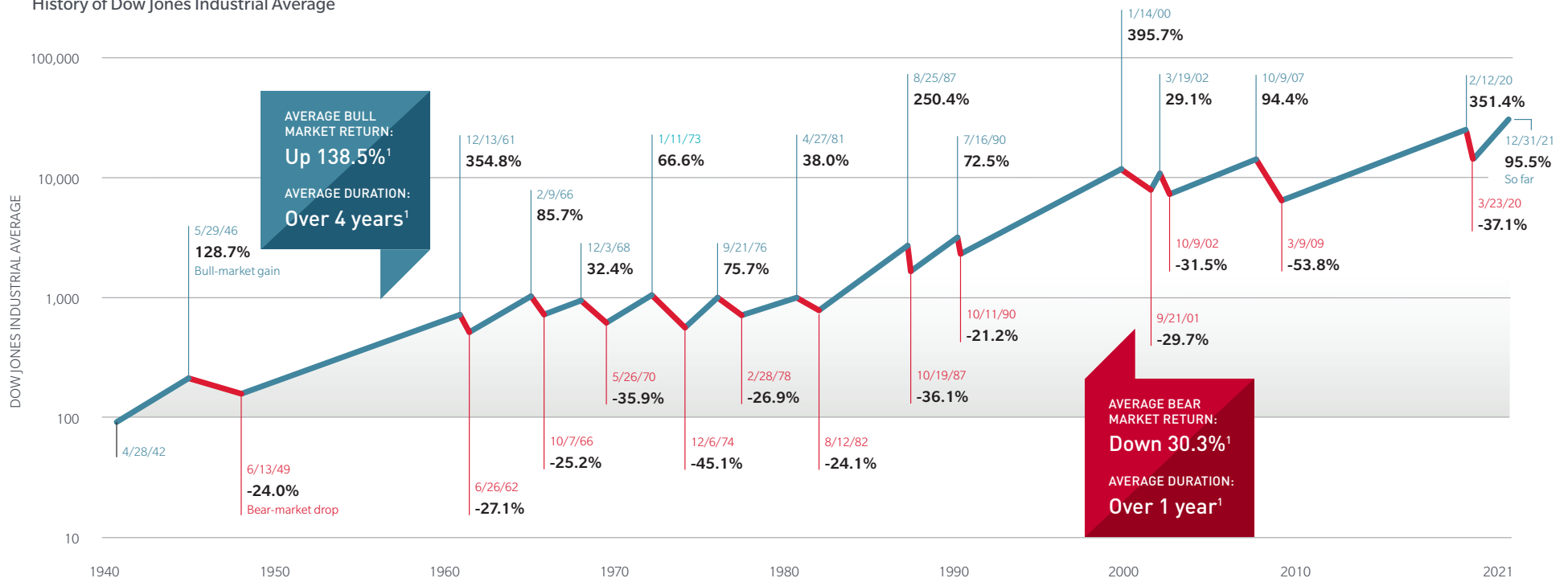
2021

As of 12/31/21

Historically, bull markets have beaten bears and driven long-term gains

A pause, a correction or a bear market. While no one likes market declines, they are part of investing. But over time, stock markets have moved higher, bouncing back from declines. If you sell when the market falls, you'll likely miss a potential rebound and any subsequent gains, possibly falling short of your goals. Having a long-term plan, one that can work through market volatility, may help to pursue long term goals.

History of Dow Jones Industrial Average



Investing for the long term and having a disciplined plan can help you work toward reaching your goals.

Source: SPAR, FactSet Research Systems Inc.

Past performance is no guarantee of future results.

¹ Dow Jones Industrial Average from 4/28/42–12/31/21.

Returns are shown based on price only. It is not possible to invest in an index.

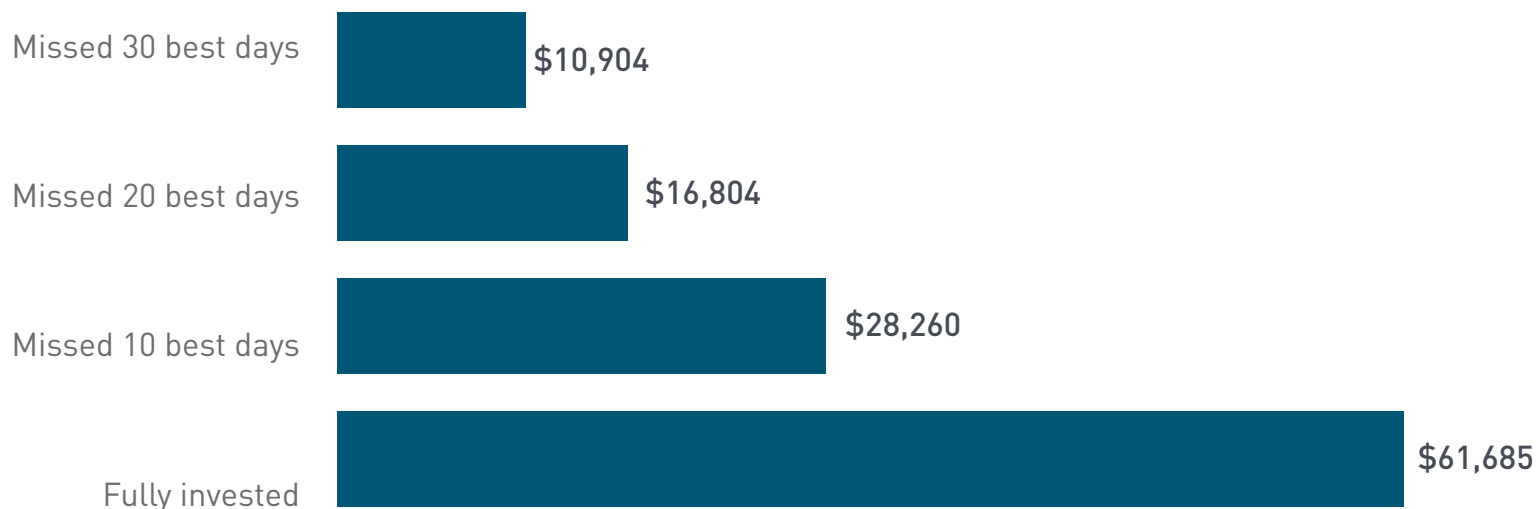
The **Dow Jones Industrial Average (DJIA)** measures the US stock market.

Buy Low, Sell Why?

Moving out of the market can cost you

Selling stocks at the first sign of a market decline may make you feel better over the short term, but it can cost your portfolio over the long term. Consistently predicting when those days will occur is close to impossible. Sticking to your plan and staying invested can help you make the most of them. Because as you can see, missing out on them can limit your portfolio's long-term potential.

Growth of \$10,000 in the S&P 500 Index, 20 years ending 12/31/21



Source: FactSet and S&P US. Daily data as of December 31, 2001 through December 31, 2021. Analysis ranks all daily returns and investors that miss out on those returns simply do not grow their investment by that return for that particular day. If the following day does not fall into a range that they are meant to miss, then the growth of the investment resumes.

Returns are that of the S&P 500 Total Return Index (Gross, USD). The S&P 500 Index measures the broad US stock market. Index performance does not include any investment-related fees or expenses.

Keep to your plan and seek to make the most of market rebounds and gains.

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It is not possible to invest directly in an index. Keep in mind that all investments, carry a certain amount of risk, including the possible loss of the principal amount invested.