## "I CAN'T TAKE IT ANYMORE. PULL EVERYTHING OUT OF THE MARKET. WE'RE GOING TO LOSE IT ALL!"



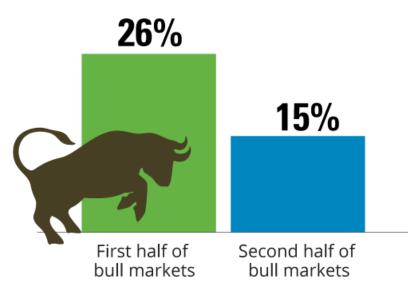
## What Do These Dates Have in Common?

They were the market lows from the dot-com crash, the Great Recession, and the COVID-19 pandemic. And that all three were very real and painful downturns that caused a lot of sleepless nights for some investors.

If you could go back in time to one of those market lows, what investment moves would you make and what would you invest your money in?

in 2002, 2009, and 2020, investors who couldn't take it anymore moved to cash. They missed the first part of the recoveries, then got back in later, after they'd missed the subsequent bull markets' biggest gains.

## Don't Miss the First Half → The last 10 bull markets—First halves outperformed



Past performance does not guarantee future results. Investors cannot invest directly in indices. The S&P 500 Index is used to represent the last ten bull markets. Source: Ned Davis Research and Morningstar, 2022.