RODA
INVESTMENT MANAGEMENT

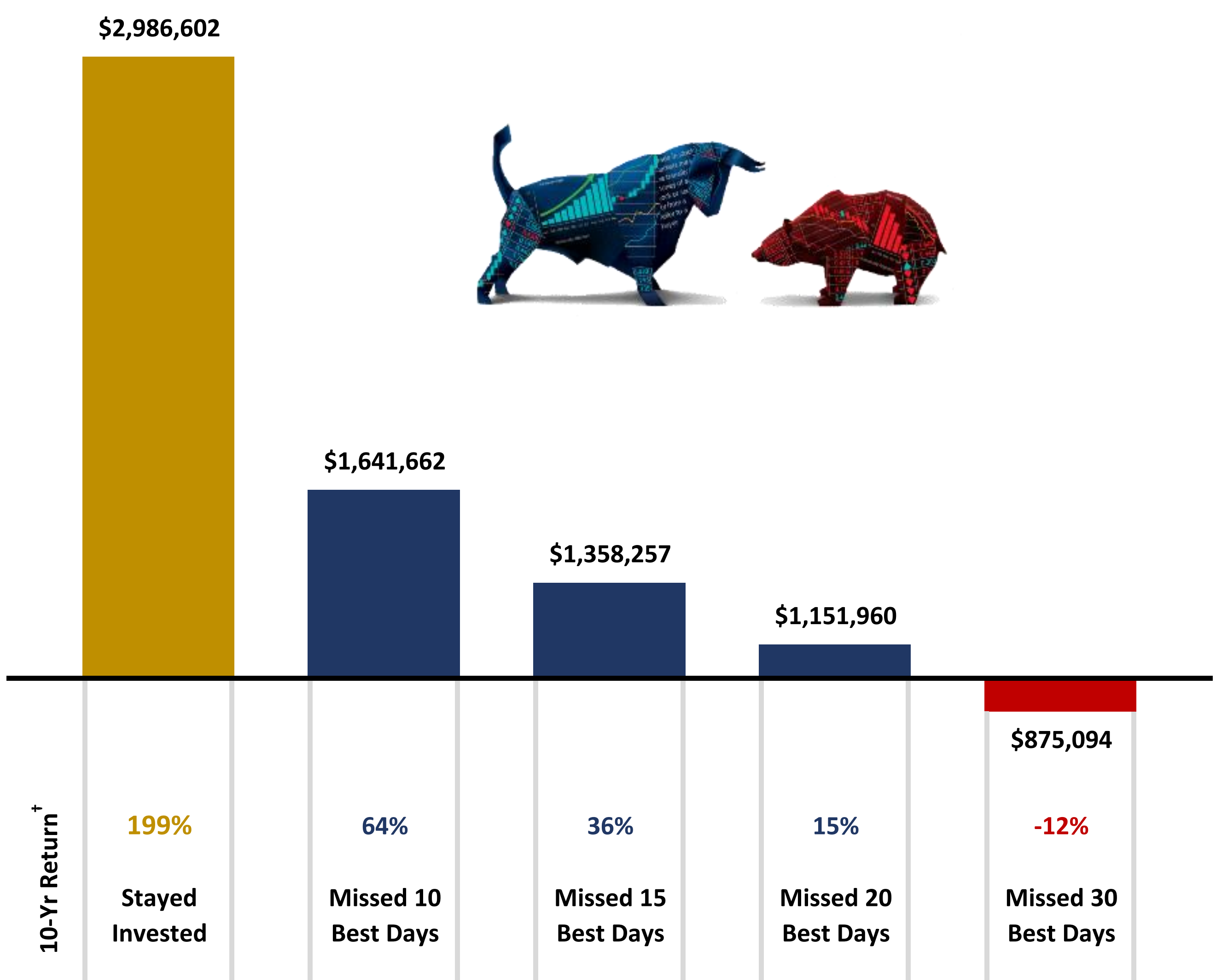
## TIME IN THE MARKET, NOT TIMING THE MARKET

Understandably, it can be difficult to invest with confidence while markets are volatile. However, you should not let short-term market movements alter your investment discipline. On the contrary, keeping calm and adopting a consistent and disciplined investment approach could help you ride out volatility.

It is very, very difficult to predict when is the best time to enter or exit the market. The speed at which markets react to news means stock prices have already absorbed the impact of new developments. When markets turn, they turn quickly.

Those trying to time their entry and exit may actually miss the bounce. The chart below highlights the impact of an investor in U.S. stocks missing out on returns on the market's best days over the past 10 years. Missing out on just the 10 best days in the market since 2010 will have left your assets 45% lower than staying invested. Missing out on the 30 best days will have left your assets with a negative return.

### Ending Value of $1 Million Invested 10 Years Ago (2011 to 2020)†




*† = Values/returns based on the price of the S&P 500 for the trailing 10-year period ending December 31, 2020.*

*Any person considering an investment should seek independent advice on the suitability or otherwise of the particular investment. Investment involves risks. Past performance is not indicative of future performance.*