



EQUITABLE

What can TIME teach us about investing?



It's the time in the market, not timing the market

Patience is a great investment strategy.

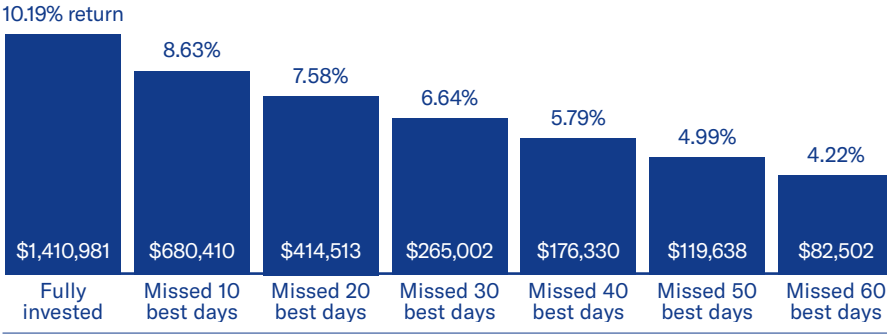
Taking financial news with a grain of salt is easier said than done when it feels like your financial security is on the line. But history has shown us that the impact these events have on the market is significantly smaller than it may seem. In fact, whether you pick the “best” or “worst” days to invest, money invested for the long run has tended to see similar growth.

Why can it pay to stay in the market long term? Take a look below — if you had invested \$10,000 in the market in 1969, your investment would've grown over 100 times, amounting to \$1,410,981 by 2019. But, if you had tried to time the market and missed just the top 10 days in that 50-year span, that \$10,000 initial investment would've grown about half the amount, \$680,410.

Returns of the S&P 500®

Performance of a \$10,000 investment between January 2, 1969 and December 31, 2019.

Seven of the **best 10 days** occurred within **2 weeks** of the **10 worst days**
The best day of 1997 — October 28 — was only 1 day after the worst day — October 27
The best day of 2011 — August 9 — was only 1 day after the worst day — August 8



Source: J.P. Morgan Asset Management analysis using data from Bloomberg.

If you miss the best days and experience loss from short-term investing, it becomes harder to break even.

Catching up after market decline

Starting balance	% loss	Ending balance after loss	Gain required to break even
\$100,000	-5%	\$95,000	5.3%
\$100,000	-10%	\$90,000	11.1%
\$100,000	-15%	\$85,000	17.6%
\$100,000	-20%	\$80,000	25.0%
\$100,000	-25%	\$75,000	33.3%
\$100,000	-30%	\$70,000	42.9%
\$100,000	-35%	\$65,000	53.8%
\$100,000	-40%	\$60,000	66.7%
\$100,000	-45%	\$55,000	81.8%
\$100,000	-50%	\$50,000	100%

Smart investing is all about the amount of time you spend in the market, not trying to time the market.

Contact your financial professional or visit equitable.com to find out how you can start investing for the future today.

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Source: Morningstar Direct, December 31, 2019.

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