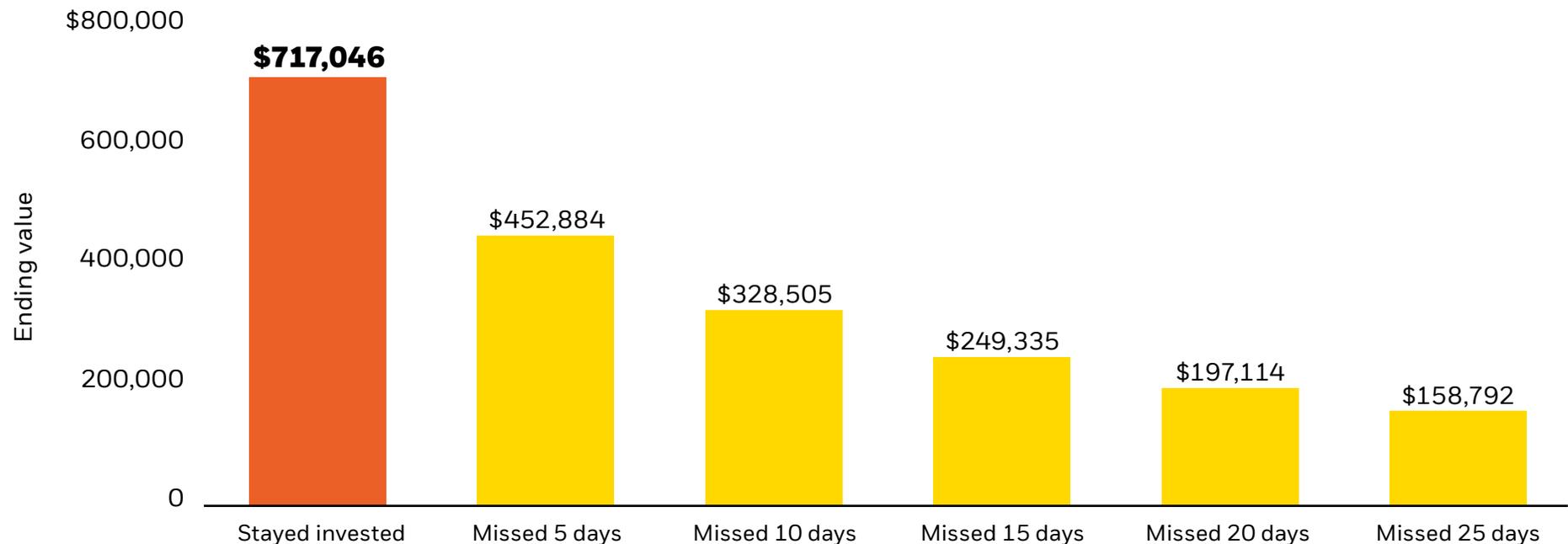


# Strategies for volatile markets

The graph below shows how a hypothetical \$100,000 investment in stocks would have been affected by missing the market's top-performing days over the 20-year period from January 1, 2005 to December 31, 2024. For example, an individual who remained invested for the entire time period would have accumulated \$717,046, while an investor who missed just five of the top-performing days during that period would have accumulated only \$452,884.

## Stay invested: Missing top-performing days can hurt your return

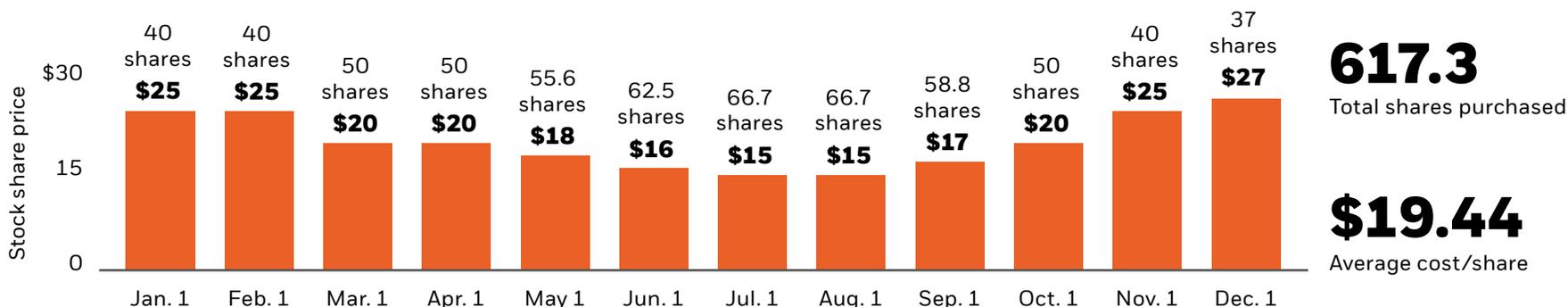
Hypothetical investment of \$100,000 in the S&P 500 Index over the last 20 years (2005-2024)



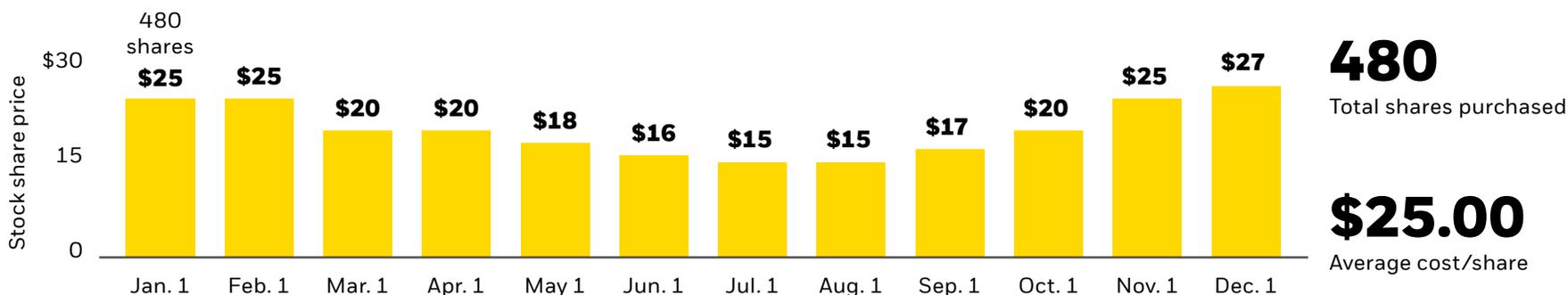
Sources: BlackRock; Bloomberg. Stocks are represented by the S&P 500 Index, an unmanaged index that is generally considered representative of the U.S. stock market. **Past performance is no guarantee of future results.** It is not possible to invest directly in an index.

**Use dollar-cost averaging to help you achieve a better outcome when markets are volatile**

**Strategy 1:** Systematically invest \$1,000 per month every month for a year regardless of share price



**Strategy 2:** Invest \$12,000 in a lump sum at the beginning of the year



The information provided is for illustrative purposes only and is not meant to represent the performance of any particular investment. Systematic investing does not guarantee a profit and does not protect against loss in declining markets. Systematic investing involves continuous investing so investors should consider their ability to make periodic payments in all market environments. **Investing involves risk including the loss of your entire principal.**

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Lit No. MKT-TIMING-0125      250023T-0125

