



It's Time in the Market, Not Timing the Market

We believe it is important to remember one of the fundamental concepts of investing: “staying the course.” Here’s a powerful reminder of the importance of remaining invested through difficult market environments. The charts below show how a hypothetical \$10,000 in the S&P 500 at the end of 1972 would look at various periods if an investor moved the money to cash after two years versus keeping it invested. On the reverse side we show how that investment would have looked two years later.

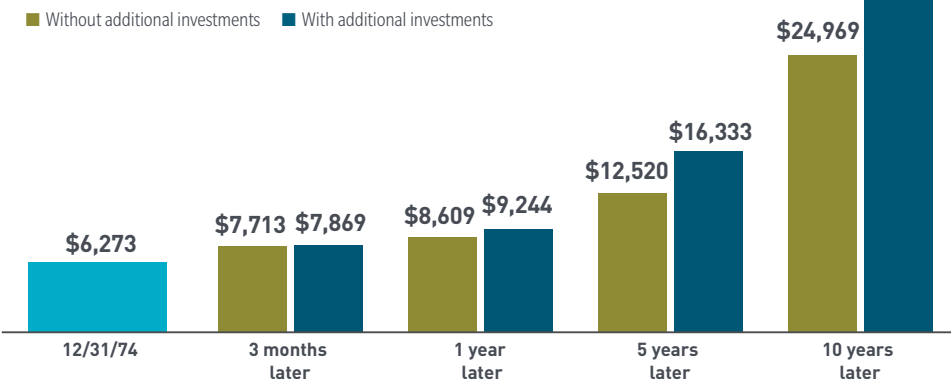
“Our favorite holding period is forever.”
- WARREN BUFFETT

It’s near impossible for anyone to successfully time the market with any degree of accuracy for any length of time.

Long-term results if an investor moved to cash (at end of year 2 from reverse page)



Long-term results if an investor stayed with stocks



But what if you had kept your \$6,273 invested in the S&P 500 instead of investing in a CD? Or even had gone a step further and set up a systematic investment plan adding \$50 per month, starting on 1/1/1975, for the next 10 years? The use of a systematic investment plan does not guarantee a profit or protect against a loss in declining markets. You should consider your financial ability to continue to invest through periods of low prices.

©2024 Morningstar, Inc. All rights reserved. The Morningstar information contained herein: (1) is proprietary to Morningstar; (2) may not be copied; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

These hypothetical examples are for illustrative purposes only. The data is not intended to represent the performance of any MFS product.

Keep in mind that all investments carry a certain amount of risk including the possible loss of the principal amount invested.

The **Standard & Poor's 500 Stock Index** measures the broad U.S. stock market. Index performance does not include any investment-related fees or expenses.

It is not possible to invest directly in an index.

“Standard & Poor’sSM” and “S&PSM” are registered trademarks of Standard & Poor’s Financial Services LLC (“S&P”) and Dow Jones is a registered trademark of Dow Jones Trademark Holdings LLC (“Dow Jones”) and have been licensed for use by S&P Dow Jones Indices LLC and sublicensed for certain purposes by Massachusetts Financial Services Company (“MFS”). The S&P 500[®] is a product of S&P Dow Jones Indices LLC, and has been licensed for use by MFS. MFS’s product(s) is not sponsored, endorsed, sold or promoted by S&P Dow Jones Indices LLC, Dow Jones, S&P, or their respective affiliates, and neither S&P Dow Jones Indices LLC, Dow Jones, S&P, their respective affiliates make any representation regarding the advisability of investing in such product(s).

Note: Statements in this piece are based on U.S.-centric investing vehicles and may be different than similar investing vehicles outside the U.S. and in local jurisdictions. Please contact your financial professional for more information.

Data source: Morningstar.

The six-month CD rate is derived from secondary-market six-month CD rates published by the Federal Reserve Bank.

NOT FDIC INSURED • MAY LOSE VALUE • NO BANK GUARANTEE

See next page for important disclosures.

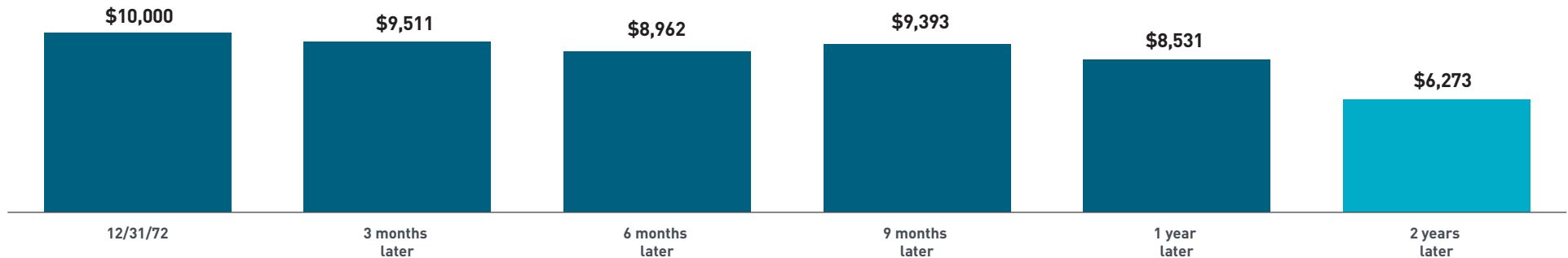
It's Time in the Market, Not Timing the Market

Short-term reactions could leave you at a loss

Shown is a hypothetical during a time when the market experienced a prolonged downturn (1973 - 1974). If you had pulled out of the market after those tough two years instead of staying the course, you would have missed out on the upturn when it finally came (as shown on p. 1). Of course, past performance is no guarantee of future results, but this is one history lesson that could be very valuable in today's investing environment.

Stock returns during the '72 to '74 bear market

A \$10,000 hypothetical investment in the S&P 500 on December 31, 1972



These hypothetical examples are for illustrative purposes only. The data is not intended to represent the performance of any MFS product.

An action plan: Be sure to talk with your financial professional to find out what's right for you. Consider your investment time horizon, risk tolerance, and your financial ability to continue to invest through periods of low prices. Remember that the use of a systematic investing program does not guarantee a profit or protect against a loss in declining markets.

The views expressed are those of the author(s) and are subject to change at any time. These views are for informational purposes only and should not be relied upon as a recommendation to purchase any security or as a solicitation or investment advice from the Advisor.

Unless otherwise indicated, logos and product and service names are trademarks of MFS[®] and its affiliates and may be registered in certain countries.

This has been provided for informational purposes only, and reflects the current opinion of the author which is subject to change without notice, as are statements of financial market trends, which are based on current market conditions. Integrated Retirement is not affiliated with MFS Investment Management[®] or any of its subsidiaries.

Distributed by: **U.S.** - MFS Institutional Advisors, Inc. ("MFSI"), MFS Investment Management and MFS Fund Distributors, Inc.; **Latin America** - MFS International Ltd.

Please note that in Canada, Europe and Asia Pacific, this document is intended for distribution to investment professionals and institutional clients only.

Canada - MFS Investment Management Canada Limited. No securities commission or similar regulatory authority in Canada has reviewed this communication. **U.K./EMEA** - MFS International (U.K.) Limited ("MIL UK"), a private limited company registered in England and Wales with the company number 03062718, and authorized and regulated in the conduct of investment business by the U.K. Financial Conduct Authority. MIL UK, an indirect subsidiary of MFS, has its registered office at One Carter Lane, London, EC4V 5ER UK/MFS Investment Management (Lux) S.à r.l. (MFS Lux). MFS Lux is a company organized under the laws of the Grand Duchy of Luxembourg and an indirect subsidiary of MFS - both provide products and investment services to institutional investors in EMEA. This material shall not be circulated or distributed to any person other than to professional investors (as permitted by local regulations) and should not be relied upon or distributed to persons where such reliance or distribution would be contrary to local regulation. **Singapore** - MFS International Singapore Pte. Ltd. (CRN 201228809M); **Australia/New Zealand** - MFS International Australia Pty Ltd ("MFS Australia") holds an Australian financial services licence number 485343. MFS Australia is regulated by the Australian Securities and Investments Commission. **Hong Kong** - MFS International (Hong Kong) Limited ("MIL HK"), a private limited company licensed and regulated by the Hong Kong Securities and Futures Commission (the "SFC"). MIL HK is approved to engage in dealing in securities and asset management regulated activities and may provide certain investment services to "professional investors" as defined in the Securities and Futures Ordinance ("SFO"). **For Professional Investors in China** - MFS Financial Management Consulting (Shanghai) Co., Ltd. 2801-12, 28th Floor, 100 Century Avenue, Shanghai World Financial Center, Shanghai Pilot Free Trade Zone, 200120, China, a Chinese limited liability company regulated to provide financial management consulting services. **Japan** - MFS Investment Management K.K., is registered as a Financial Instruments Business Operator, Kanto Local Finance Bureau (FIBO) No. 312, a member of the Investment Trust Association, Japan and the Japan Investment Advisers Association. As fees to be borne by investors vary depending upon circumstances such as products, services, investment period and market conditions, the total amount nor the calculation methods cannot be disclosed in advance. All investments involve risks, including market fluctuation and investors may lose the principal amount invested. Investors should obtain and read the prospectus and/or document set forth in Article 37-3 of Financial Instruments and Exchange Act carefully before making the investments.