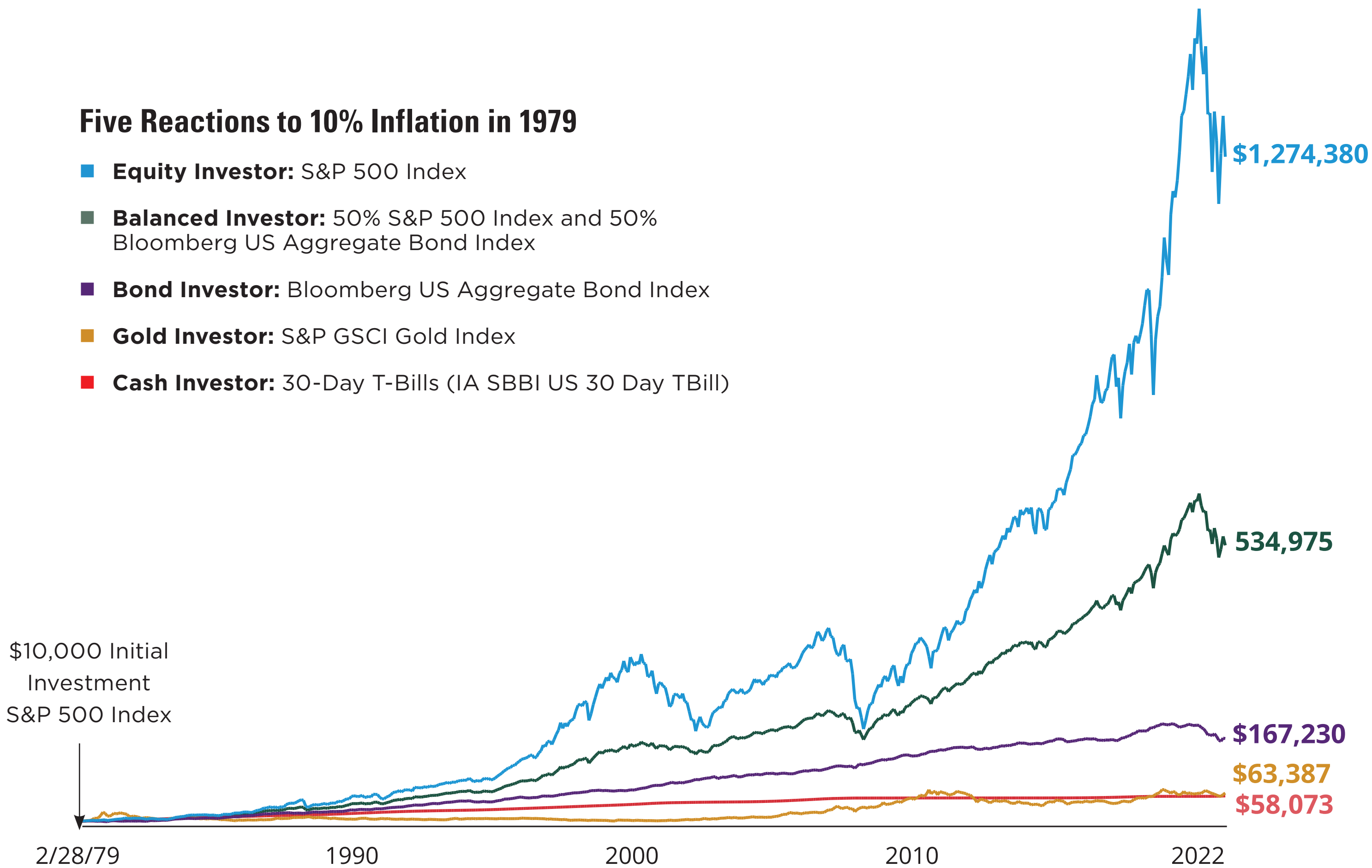
A Mix of Volatility and Inflation Could Cause Anxious Investors to Miss Out on Growth

The last time inflation was 10% was in February of 1979. Back then, a suffering economy and a volatile market added to investors' anxiety. This graph illustrates five choices an equity investor could've made at that time. While the seemingly "safer" investment choices of bonds, cash, or gold may have provided temporary relief, they fell behind equity and balanced investors over the long term.



Past performance does not guarantee future results.

Source: Inflation–US Department of Labor via FactSet; Morningstar, 2021. Indices are unmanaged and not available for direct investment.
See back page for index descriptions.

Talk to your financial professional today about how you can avoid short-term decisions that could hurt your long-term results.

Bloomberg US Aggregate Bond Index is comprised of government securities, mortgage-backed securities, asset-backed securities, and corporate securities to simulate the universe of bonds in the market.

IA SBBI US 30 Day TBill The index measures the performance of a single issue of outstanding Treasury Bill which matures closest to, but not beyond, one month from the rebalancing date. The issue is purchased at the beginning of the month and held for a full month; at the end of the month that issue is sold and rolled into a newly selected issue. The index is calculated by Morningstar and the raw data is from WSJ.

S&P 500 Index is a market capitalization-weighted price index composed of 500 widely held common stocks.

S&P GSCI Gold Index is a sub-index of the S&P GSCI, provides investors with a reliable and publicly available benchmark tracking the COMEX gold future.

Investing involves risk, including the possible loss of principal. Fixed-income security risks include credit, liquidity, call, duration, and interest-rate risk. As interest rates rise, bond prices generally fall. Investments in the commodities market may increase liquidity risk, volatility and risk of loss if adverse developments occur.

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