

# There's always a reason to sell stocks...

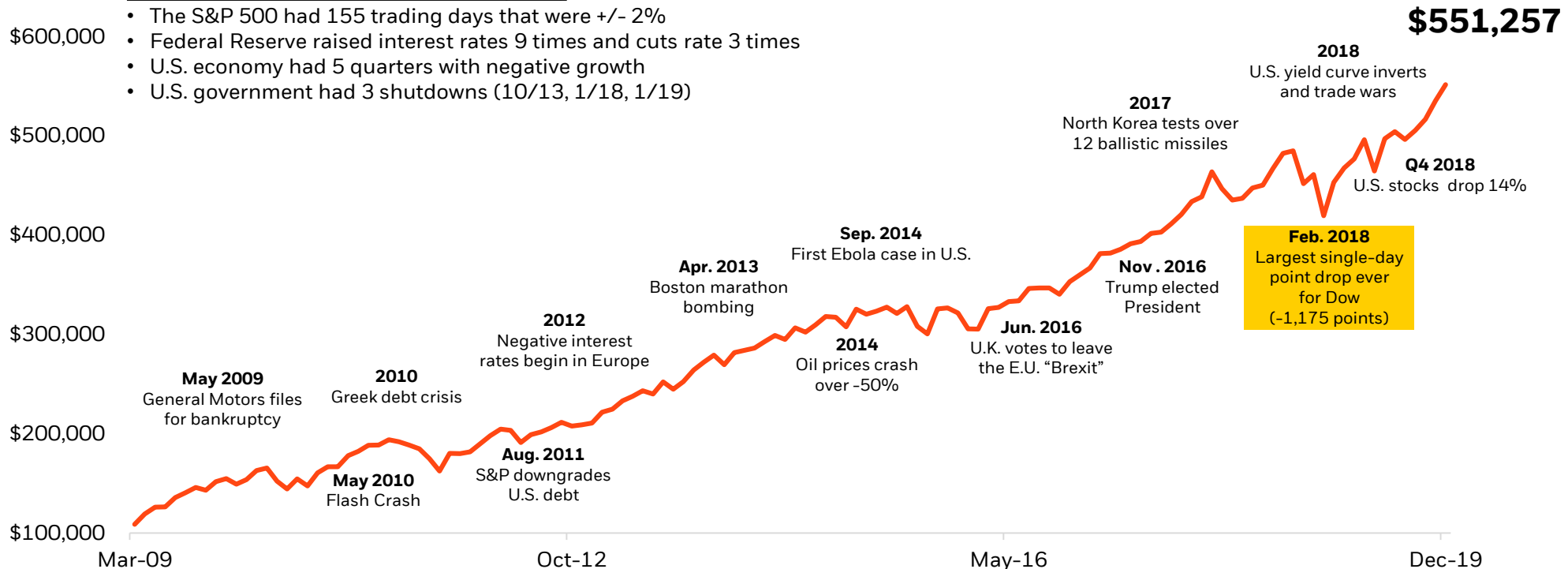


## Growth of \$100k in the current U.S. bull market

3/1/09-12/31/19

### Since the end of the Financial Crisis (2/09)

- The S&P 500 had 155 trading days that were +/- 2%
- Federal Reserve raised interest rates 9 times and cuts rate 3 times
- U.S. economy had 5 quarters with negative growth
- U.S. government had 3 shutdowns (10/13, 1/18, 1/19)



Source: Morningstar as of 12/31/19. U.S. Stocks represented by the S&P 500 Index. Past performance does not guarantee or indicate future results. Index performance is for illustrative purposes only. You can not invest directly in the index.

Investing involves risks, including possible loss of principal.

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