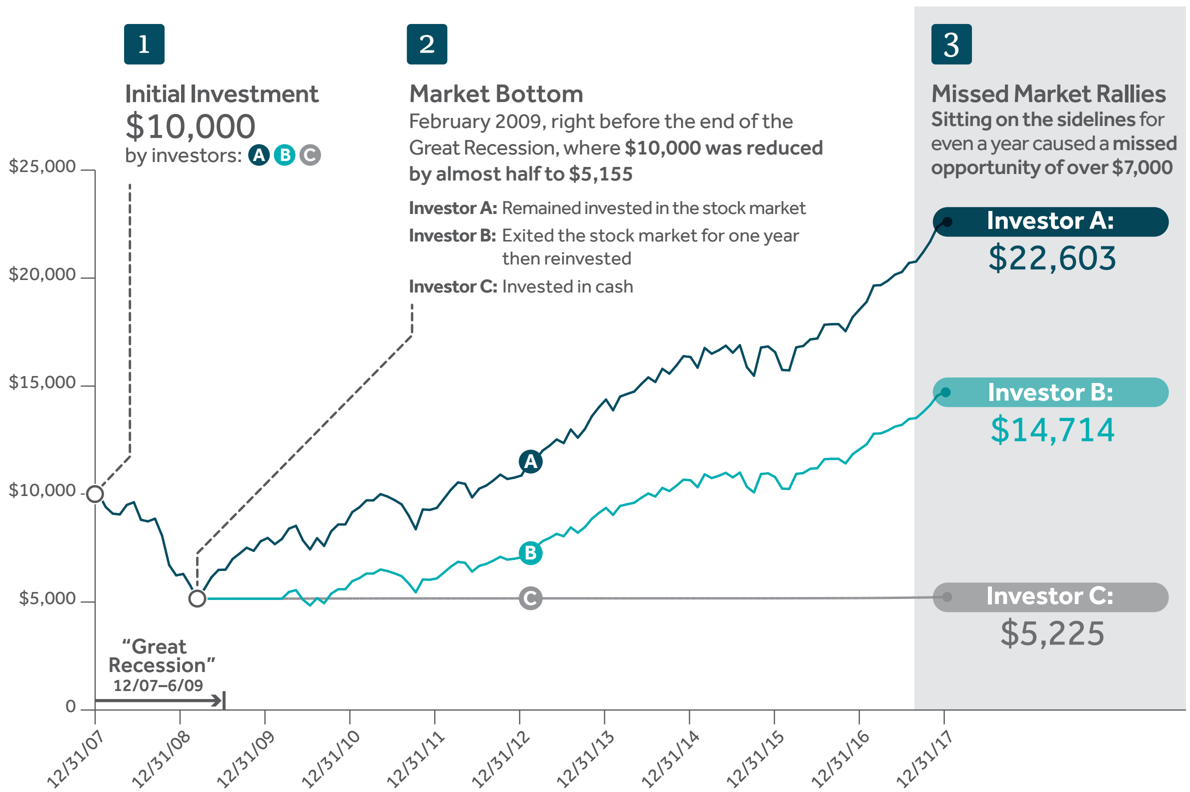
“Time in” the market vs. “timing” the market

The benefits of maintaining a long-term investment approach

Between January 2007 – December 2017, a period that included the “Great Recession” and the recovery that followed, three investors—Mrs. Steadfast, Mr. Periodic, and Ms. Doubtful—each invested $10,000 in the stock market. By February 2009 (the market bottom), the value of each investors’ initial investment dropped by almost half to $5,155.

Attempts to Time the Market May Lead to Missed Market Rallies[1]

December 2007 – December 2017



After that point:

- Mrs. Steadfast remained committed to her long-term investment and stayed fully invested in the stock market to realize a final ending value of $22,603.
- Mr. Periodic decided to briefly exit the stock market by investing in cash for a year before reinvesting back into the market—realizing a final ending value of $14,714.
- Ms. Doubtful, however, exited the stock market all together by investing solely in cash—which provided her with a final ending value of $5,225.

Based on this illustration, not only did Mrs. Steadfast recover her initial value, she realized a higher ending value than both Mr. Periodic and Ms. Doubtful combined.

Eagle Strategies LLC

PROTECTION. RETIREMENT. INVESTMENT. ESTATE.

Trusted Guidance. Comprehensive Solutions.

PROTECTION. RETIREMENT.
INVESTMENT. ESTATE.

Trusted Guidance. Comprehensive Solutions.

Eagle Strategies LLC (Eagle) is an indirect wholly owned subsidiary of New York Life Insurance Company and an SEC-registered investment adviser. Registration with the SEC does not imply a certain level of skill or training. Eagle investment adviser representatives (IARs) act solely in their capacity as insurance agents of New York Life, its affiliates, or other unaffiliated insurance carriers when recommending insurance products and as registered representatives when recommending securities through NYLIFE Securities LLC (member FINRA/SIPC), an affiliated registered broker-dealer and licensed insurance agency. Investment products are not guaranteed and may lose value. No tax or legal advice is provided by Eagle, its IARs or its affiliates.

SMRU 1710262 Exp 1/26/2019 WMI.TIME.1Q2018

1. Source: Morningstar, as of 12/31/17. The stock market is represented by the S&P 500® Index, which is an unmanaged group of securities considered to be representative of the stock market in general. Cash is represented by the 30-day U.S. Treasury bill. Treasury securities are backed by the full faith and credit of the U.S. government as to payment of principal and interest if held to maturity. The data assumes reinvestment of income and does not account for taxes or transaction costs. Stocks have been more volatile than bonds or cash. Holding a portfolio of securities for the long term does not ensure a profitable outcome and investing in securities always involves risk of loss. Past performance is no guarantee of future results. It is not possible to invest in an index.legislative changes which could affect the market for and value of municipal securities. Bonds are also subject to credit risk, in which the bond issuer may fail to pay interest and principal in a timely manner.

The information contained herein is general in nature and is provided solely for educational and informational purposes. New York Life does not provide legal, accounting, or tax advice. You should obtain advice specific to your circumstances from your own legal, accounting, and tax advisors.

Not FDIC/NCUA Insured	Not a Deposit	May Lose Value	No Bank Guarantee	Not Insured by Any Government Agency

Eagle Strategies LLC