

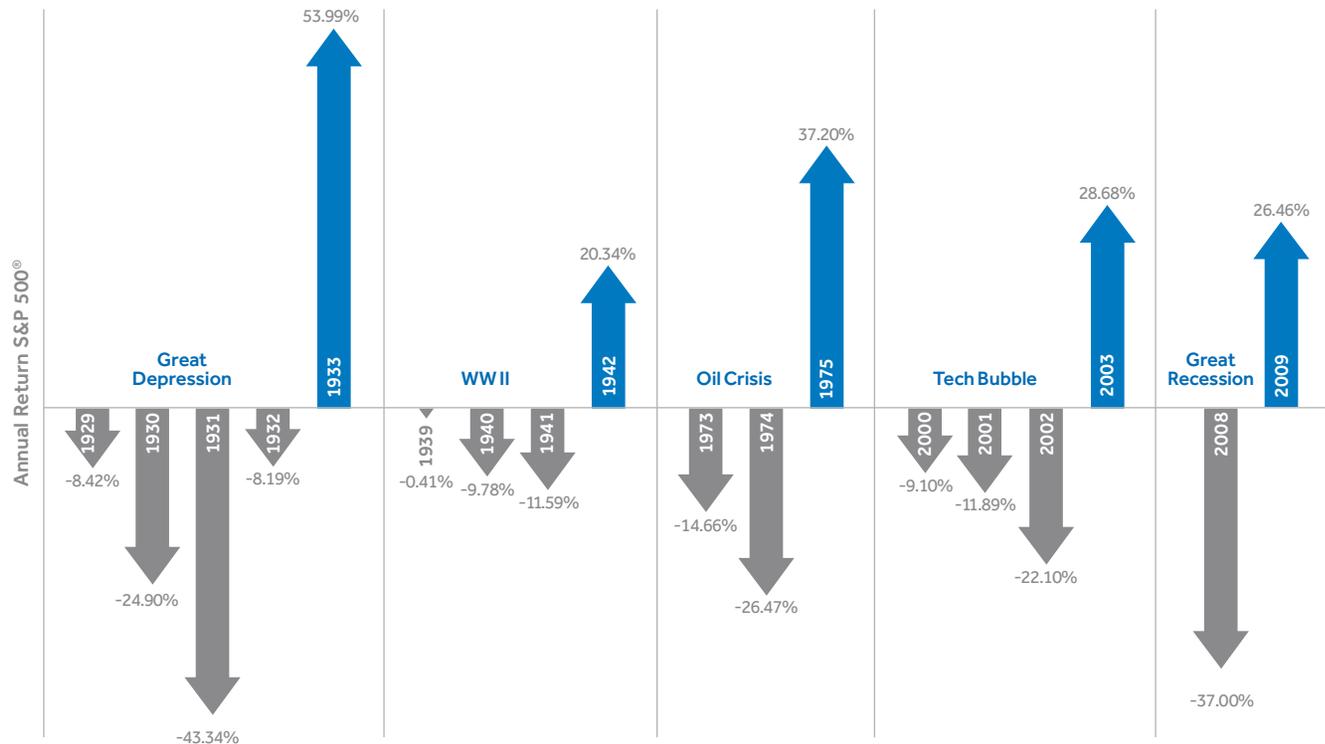
Prolonged downturns have not been typical

Investing means staying the course, especially during times of short-term market volatility

Volatility is a natural occurrence in the market. One of the keys to successful investing is not to overreact to it. In fact, despite periodic downturns, the financial markets have tended to rise over the long term. And even though some downturns have been severe, they seldom lasted for more than a year.

Since the beginning of the stock market, there have only been four times that the Standard & Poor's 500® Index (S&P 500®) was negative two or more years in a row. Looking at these historic downturns in the S&P 500® — the Great Depression, World War II, the Oil Crisis, and the Tech Bubble — you can see that prolonged down markets were not typical and tended to be followed by a period of growth.

Uncommon Bear Markets Have Led to Growth Opportunities¹



1. Source: Morningstar, 12/31/17. This information is for illustrative purposes only and is not indicative of any investment. The Standard & Poor's 500® Index is an unmanaged index considered to be representative of the U.S. stock market in general. Prices of common stocks will fluctuate and may involve loss of principal when redeemed. The National Bureau of Economic Research was used for the recessionary period information. An investor cannot invest directly in an index. **Past performance is no guarantee of future results.**



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 1710268 Exp 3/31/2019 ES.WML_PD.1Q2018

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

Eagle
Strategies
LLC