Janus Henderson INVESTORS

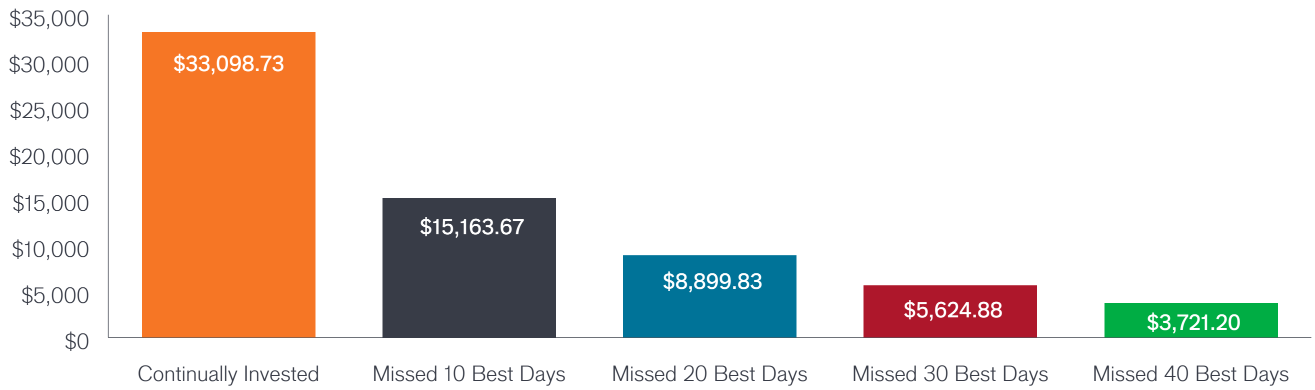
# TAKING THE LONG VIEW

## Short-term investing can be risky

An investment strategy that has historically done well is staying invested for the long term.

Stock rallies have tended to occur in short bursts, so missing out on a few days of being invested in the stock market could mean missing out on potential substantial gains.

### Value of a hypothetical $1,000 investment in the U.S. Equity Market from 1988-2022




Source: FactSet Research Systems, Inc. from 1/1/88 - 12/31/22. U.S. equity market represented by the S&P 500® Index. The example provided is hypothetical and used for illustration purposes only. It does not represent the returns of any particular investment.

Each of these bars represents the value of a hypothetical $1,000 investment in the U.S. equity market over a 34-year period. The differences among them reflects small pockets of market rallies in which the investor did not participate.

For example, if an investor missed only 10 of the market's best performing days, the investor would have a total value of $15,163.67, over 50% lower than the $33,098.73 portfolio value of an investor who remained continuously invested for the entire 34 years.

**Past performance is no guarantee of future results.**

**Investing involves risk, including the possible loss of principal and fluctuation of value.**

Index performance does not reflect the expenses of managing a portfolio as an index is unmanaged and not available for direct investment.

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**S&P 500® Index** reflects U.S. large-cap equity performance and represents broad U.S. equity market performance.

**Equity securities** are subject to risks including market risk. Returns will fluctuate in response to issuer, political and economic developments.



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