

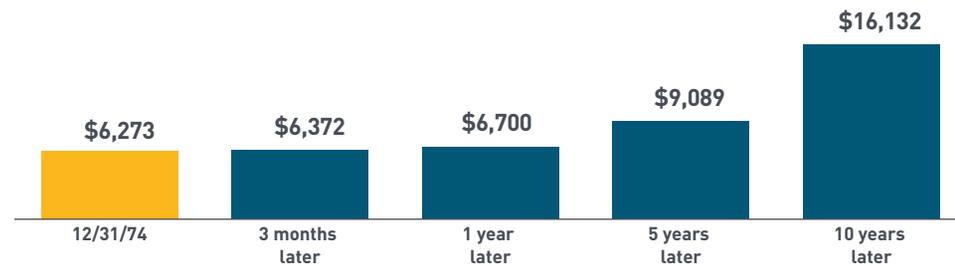


# It's Time in the Market, Not Timing the Market

We believe it is important to remember one of the fundamental concepts of investing: “staying the course.” Here’s a powerful reminder of the importance of remaining invested through difficult market environments. The charts below show how a hypothetical \$10,000 in the S&P 500 at the end of 1972 would look at various periods if an investor moved the money to cash after two years versus keeping it invested. On the reverse side we show how that investment would have looked two years later.

## It's near impossible for anyone to successfully time the market with any degree of accuracy for any length of time.

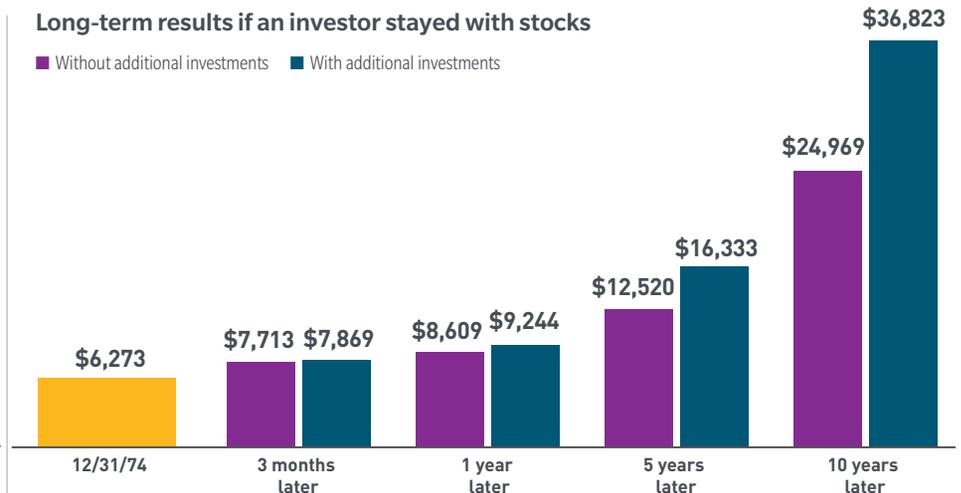
**Long-term results if an investor moved to cash  
(at end of year 2 from reverse page)**



Let's assume that when your original investment dropped to \$6,273, you removed it from the market and reinvested it in a 6-month CD at the average 9.90% for this period. (CDs are FDIC insured and have principal and interest guarantees but offer no opportunity for growth of capital or income.)

**Long-term results if an investor stayed with stocks**

■ Without additional investments ■ With additional investments



But what if you had kept your \$6,273 invested in the S&P 500 instead of investing in a CD? Or even had gone a step further and set up a systematic investment plan adding \$50 per month, starting on 1/1/1975, for the next 10 years? The use of a systematic investment plan does not guarantee a profit or protect against a loss in declining markets. You should consider your financial ability to continue to invest through periods of low prices.

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These hypothetical examples are for illustrative purposes only. The data is not intended to represent the performance of any MFS product.

Keep in mind that all investments carry a certain amount of risk including the possible loss of the principal amount invested.

The **Standard & Poor's 500 Stock Index** measures the broad U.S. stock market. Index performance does not include any investment-related fees or expenses.

It is not possible to invest directly in an index.

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Data source: Morningstar.

The six-month CD rate is derived from secondary-market six-month CD rates published by the Federal Reserve Bank.

NOT FDIC INSURED • MAY LOSE VALUE • NO BANK GUARANTEE

See next page for important disclosures.

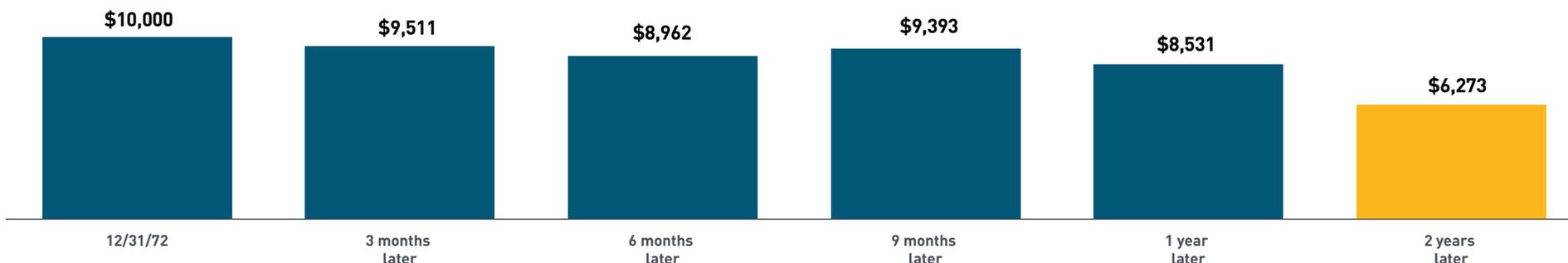
## It's Time in the Market, Not Timing the Market

### Short-term reactions could leave you at a loss

Shown is a hypothetical during a time when the market experienced a prolonged downturn (1973 - 1974). If you had pulled out of the market after those tough two years instead of staying the course, you would have missed out on the upturn when it finally came (as shown on p. 1). Of course, past performance is no guarantee of future results, but this is one history lesson that could be very valuable in today's investing environment.

#### Stock returns during the '72 to '74 bear market

A \$10,000 hypothetical investment in the S&P 500 on December 31, 1972



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**An action plan: Be sure to talk with your financial professional to find out what's right for you. Consider your investment time horizon, risk tolerance, and your financial ability to continue to invest through periods of low prices. Remember that the use of a systematic investing program does not guarantee a profit or protect against a loss in declining markets.**

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