

HYPOTHETICAL GROWTH OF \$1,000
INVESTED IN US STOCKS IN 1970

TOTAL

\$121,353

Minus the S&P 500's best-performing day

\$108,758
(-\$12,595)

Minus the 5 best days

\$77,056
(-\$44,297)

Minus the 15 best days

\$43,472
(-\$77,881)

Minus the 25 best days

\$26,989
(-\$94,364)

Based on the total return of the S&P 500 from January 1, 1970 to March 17, 2020.