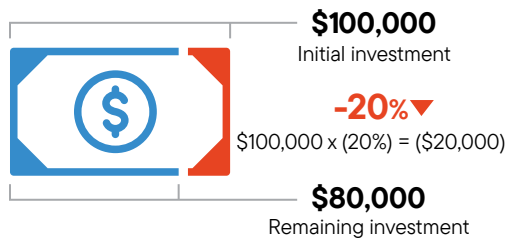


# The real cost of volatility

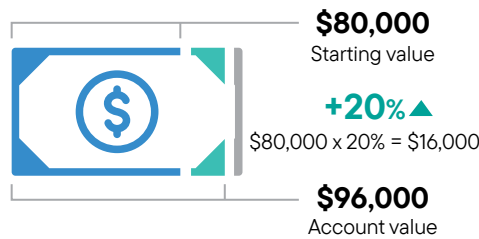
## Losses have a greater impact than gains

After a loss, it takes a greater gain to return to your original value.

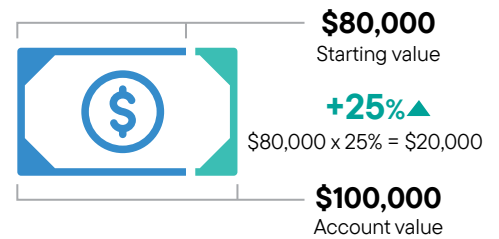
If you invested **\$100,000**, and your account declined **20%**.



If you gained **20%** back, you would be **\$4,000** short of your initial investment.



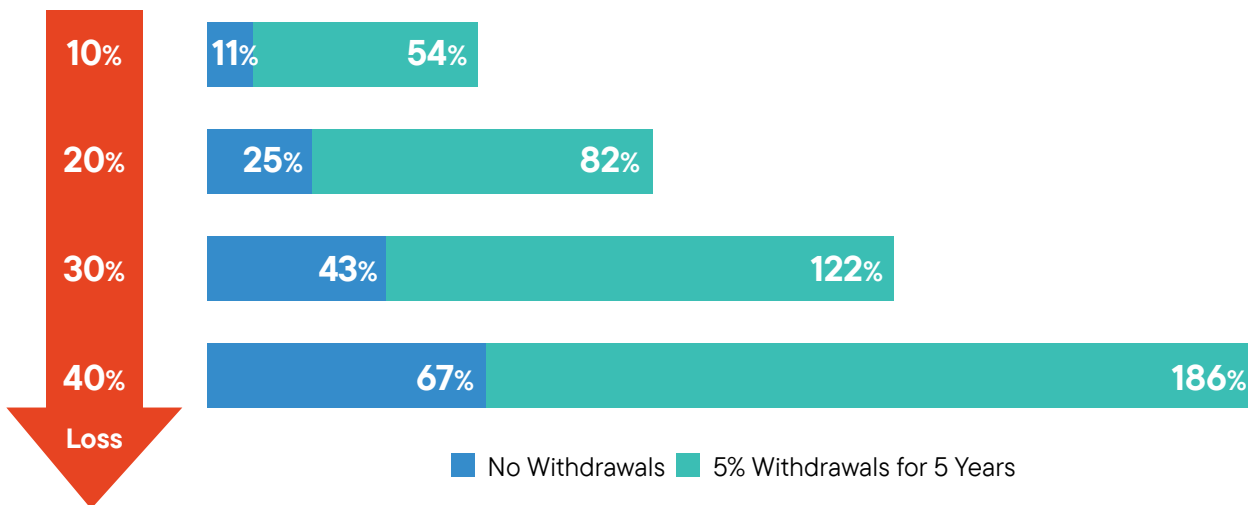
To fully recover from the **20%** loss, you'd need to gain **25%**.



## The mathematical catch-up game

The gain required to recover from a loss under normal circumstances may be challenging, but look how much more difficult it is if you're taking distributions.

### Cumulative Gain Required to Return to Original Value



## Work with a financial professional

Retirement is complex and often requires a well-designed plan. A financial professional can help guide you through every step of the way. Contact your financial professional about optimizing your portfolio to help address your retirement goals.

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