



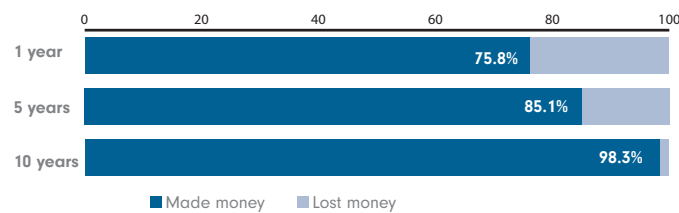
Putting time on your side

Investing in the stock market can be very rewarding. However, as share prices fluctuate, it is also possible that you can lose money. This can particularly be the case when you react to short-term stock market falls. This is why it's typically recommended that investors should take a five to ten-year view as the longer you hold your shares, the more chance there is that you will make money.

This conclusion is supported by history. We have looked back over the last 25 years to see how you would have fared by investing in the UK and international stock markets. We analysed how many times you would have made and lost money over one, five and ten years.

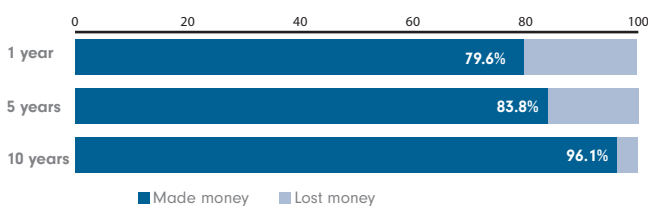
As you can see, if you held your UK shares for one year only, you would have lost money in more than 20% of instances. However, if you held your UK shares for ten years, you would have lost money in fewer than 2% of instances and if you held money in international shares over the same ten year period you would have lost money in less than 4% of instances. So, putting time on your side really does work!

UK Shares (FTSE All-Share Index)



Source: Datastream from 31.12.09 to 31.12.19, FTSE All-Share on bid-bid basis with net income reinvested.

International Shares (MSCI World Index)



Source: Datastream from 31.12.09 to 31.12.19, MSCI World on bid-bid basis with net income reinvested.

- Stock markets are prone to short-term fluctuations
- Investors should typically have at least a five-to-ten-year time horizon
- The longer you stay invested, the greater chance you have of making money

Index Performance

The table below shows annual returns over each of the last five years from two key indices – The FTSE All-Share and MSCI World.

	Dec 14 to Dec 15	Dec 15 to Dec 16	Dec 16 to Dec 17	Dec 17 to Dec 18	Dec 18 to Dec 19
FTSE All-Share	1.0%	16.8%	13.1%	-9.5%	19.2%
MSCI World	5.5%	29.0%	12.4%	-2.5%	23.4%

Source: Datastream from 31.12.14 to 31.12.19, on bid-bid basis with net income reinvested.

Please note that past performance is not a reliable indicator of future returns. The value of investments can go down as well as up, so you may get back less than you invest. Changes in currency exchange rates will affect the value of any overseas investments.

The value of advice

This information is not a personal recommendation for any particular investment. When making decisions about investing, we recommend that you consult with a financial adviser. An adviser will work with you to understand your needs and then offer broad-based advice to help you achieve your long-term goals.

