

NORTHWESTERN MUTUAL WEALTH MANAGEMENT COMPANY

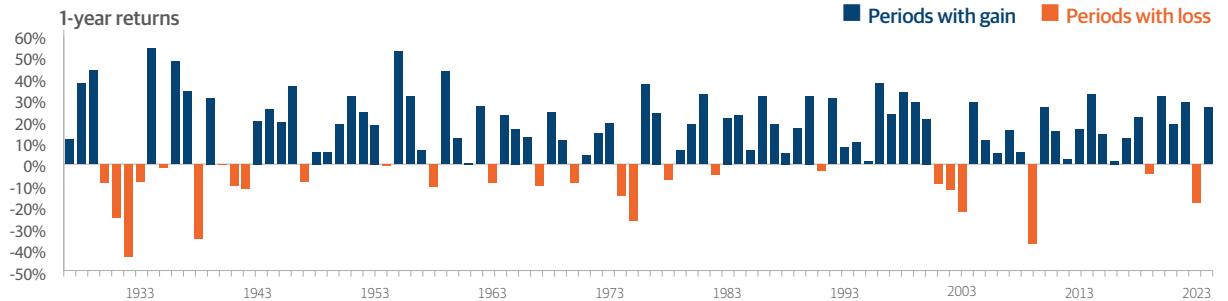
# FOCUS ON THE LONG TERM

Historical trends between 1926 and 2023 show the risk of stock market decline over time.

## 1-year returns have been positive

**73% of the time**

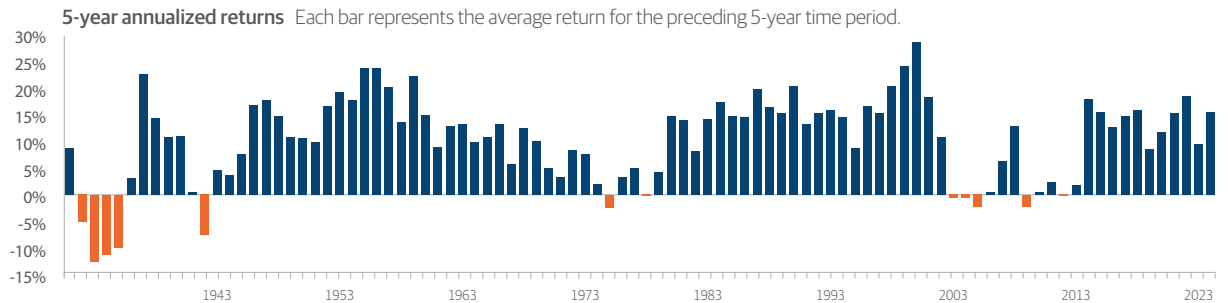
Short-term volatility can shake investors' nerves, but annual returns of stocks have been mostly positive.



## 5-year annualized returns have been positive

**87% of the time**

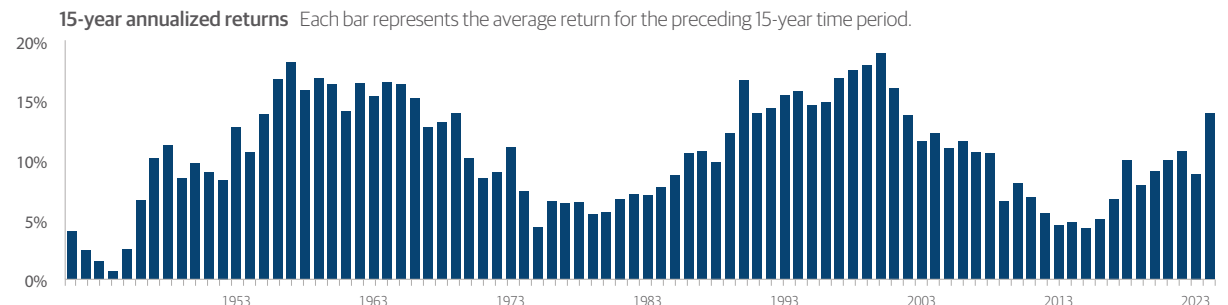
Markets get less volatile when you start looking at longer-term investments.



## 15-year annualized returns have been positive

**100% of the time**

While investing for the long term cannot guarantee the elimination of losses, over 15-year rolling periods stocks have not had a period of negative returns.



See important disclosures on page 2.

Source: 2024 Morningstar Direct. Stocks are represented by the Ibbotson US Large Company Stock Total Return Index from 1926 – 1936 and the S&P 500 Total Return Index from 1937 to present.

The chart is for illustrative purposes only and not intended as a recommendation. Past performance is not a guarantee of future results. All investments carry risk, including potential loss of principal, and no investment strategy can guarantee a profit or completely protect against loss. Indexes are unmanaged and cannot be invested in directly.

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