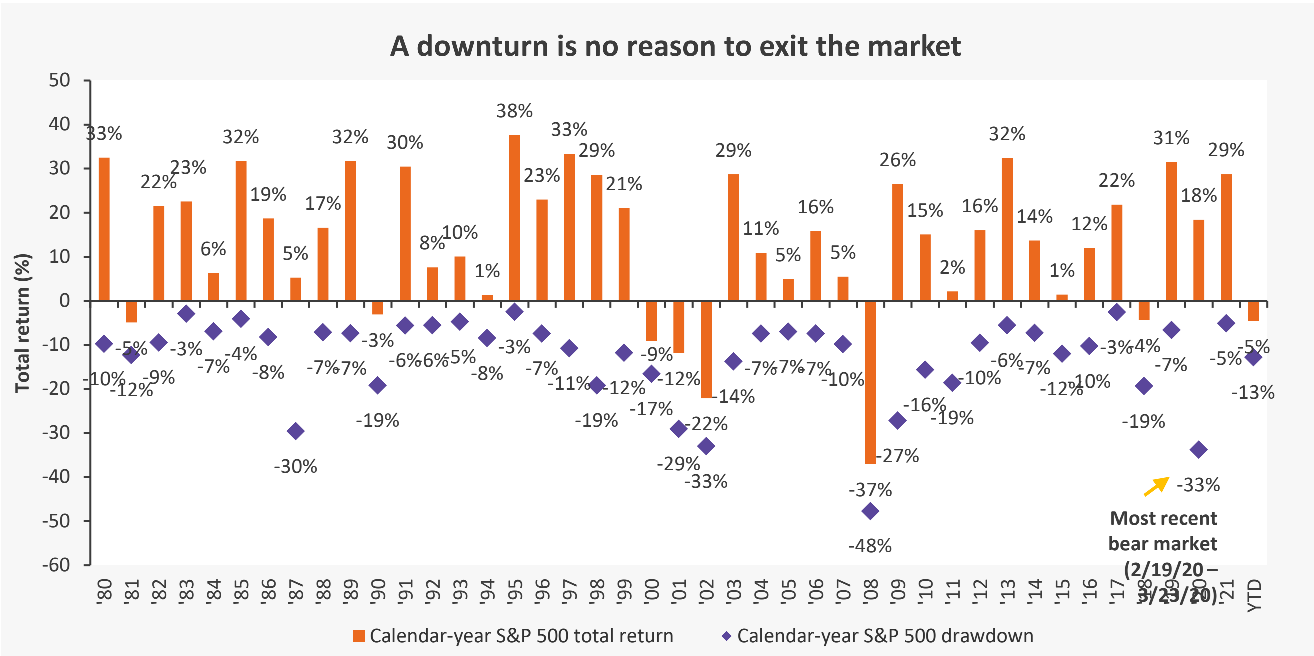
Staying the course



Sources: © 2022 – Morningstar Direct, All Rights Reserved[1], and Wells Fargo Investment Institute. Data from January 1, 1980 to March 31, 2022. For illustrative purposes only. YTD = year to date. Severe intra-year corrections do not necessarily indicate subpar performance for the calendar year. Analysis was compiled using the daily price of the S&P 500 Total Return Index. The **S&P 500 Index** is a market capitalization-weighted index composed of 500 stocks generally considered representative of the U.S. stock market. Calendar year drawdowns represent the largest market drops from peak to trough for each year. Investing in stocks involve risk and their returns and risk levels can vary depending on prevailing market and economic conditions. Index returns do not represent investment performance or the results of actual trading. Index returns represent general market results, assume the reinvestment of dividends and other distributions, and do not reflect deduction for fees, expenses or taxes applicable to an actual investment. An index is unmanaged and not available for direct investment. **Past performance is no guarantee of future results.** All investing involves risk including the possible loss of principal.

Key takeaways

- A severe market downturn does not necessarily mean that markets will perform poorly for the year.
- Market corrections and downturns can be difficult to endure. However, selloffs can offer opportunities for investors to purchase high-quality stocks at reasonable prices.