

Fidelity Viewpoints®

market sense

The latest headlines, the current market conditions,
and what it all means for you.



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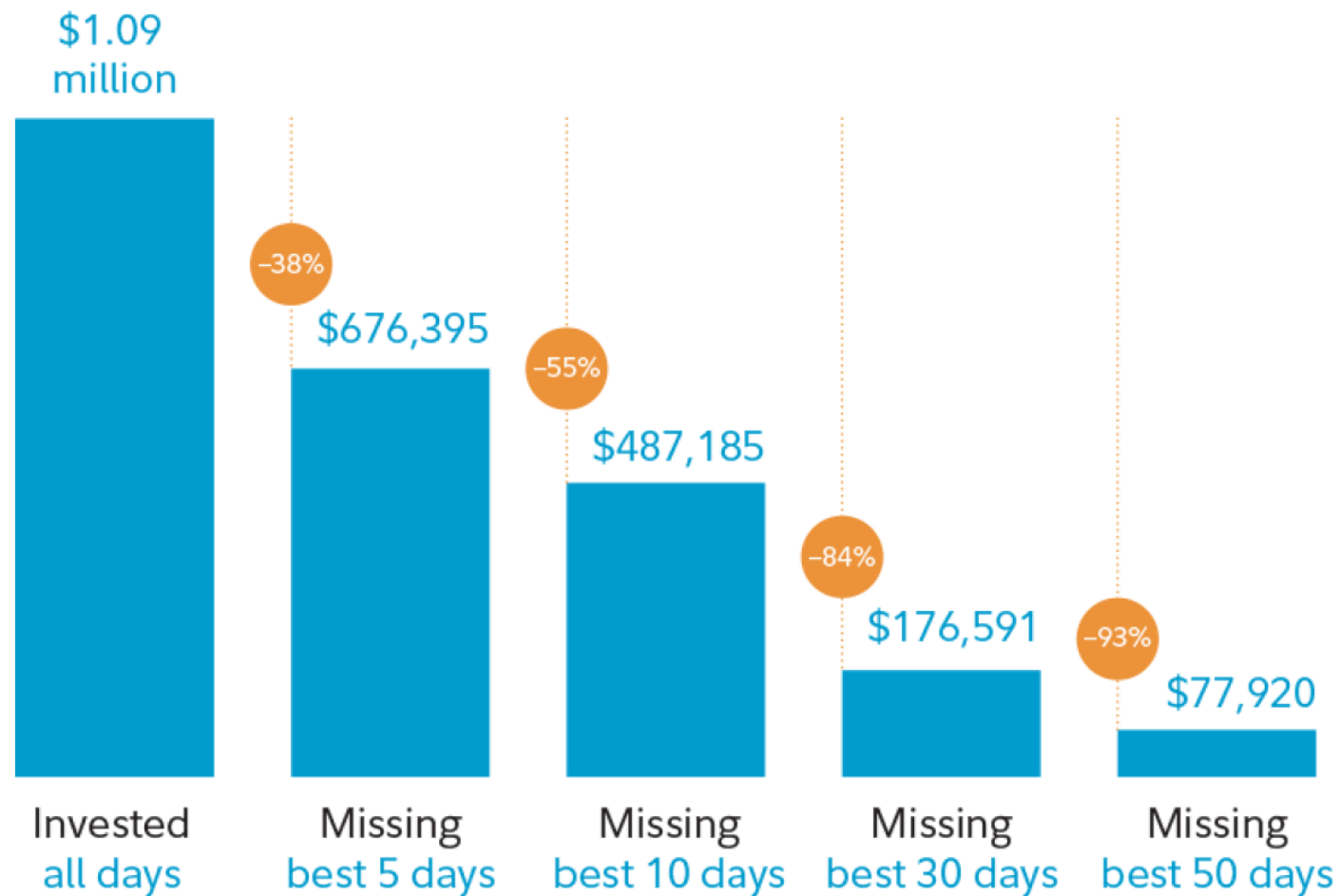


We want to hear from you!

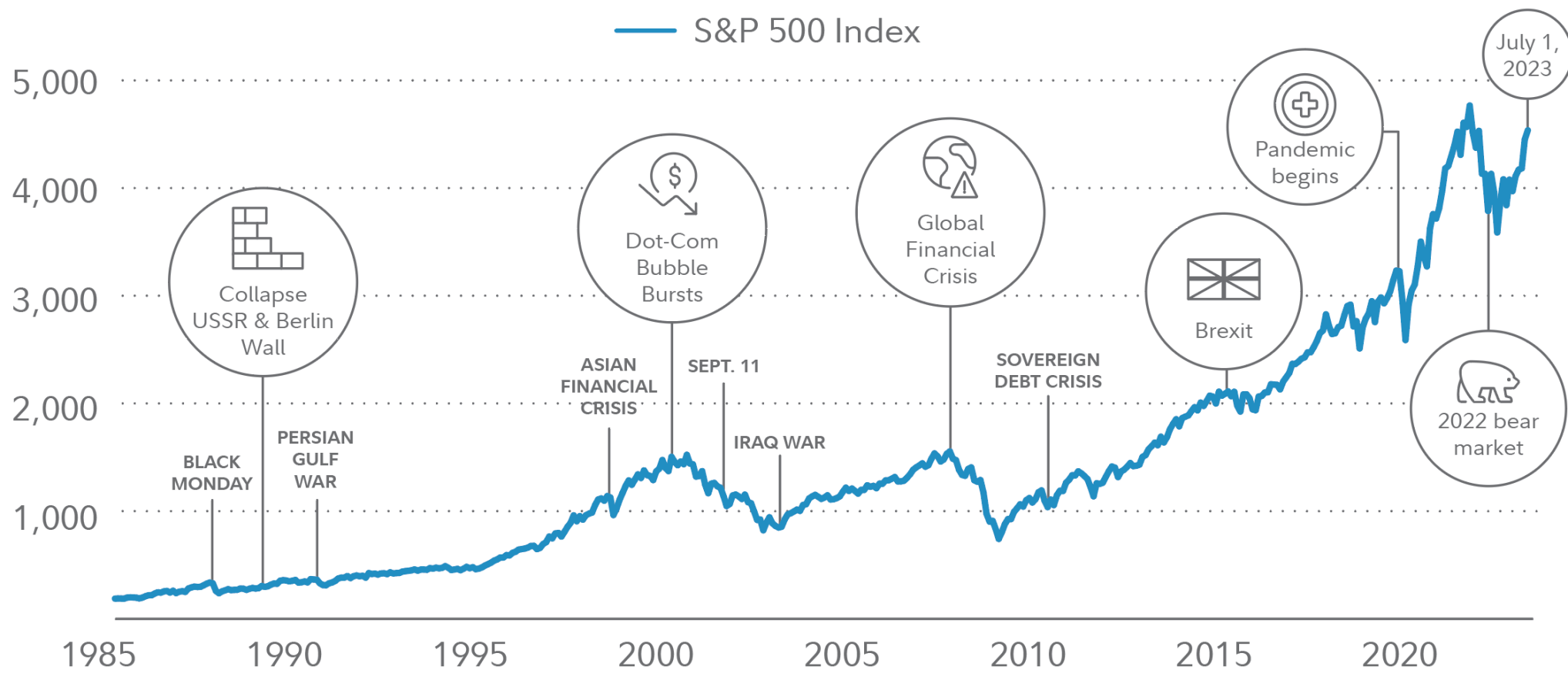
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Missing out on the best days can be costly



S&P 500[®] finishes through history



Source: The S&P 500[®] Index is a market capitalization-weighted index of 500 common stocks chosen for market size, liquidity, and industry group representation. S&P and S&P 500 are registered service marks of Standard & Poor's Financial Services LLC. The CBOE Dow Jones Volatility Index is a key measure of market expectations of near-term volatility conveyed by S&P 500 stock index option prices. You cannot invest directly in an index.



Help de-risk your portfolio

- Build in inflation protection
- Check bond exposure
- Assess risk tolerance
- Rebalance regularly

¹ 9/15/23 Reuters: <https://www.reuters.com/markets/us/global-markets-view-usa-graphics-2023-09-15/>

² Fidelity, May 2023: <https://www.fidelity.com/learning-center/wealth-management-insights/3-reasons-to-stay-invested>

³ Fidelity Quarterly Market Perspective

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Investing involves risk, including risk of loss.

Past performance is no guarantee of future results.

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The S&P 500[®] Index is a market capitalization-weighted index of 500 common stocks chosen for market size, liquidity, and industry group representation to represent U.S. equity performance. S&P and S&P 500 are registered service marks of Standard & Poor's Financial Services LLC. You cannot invest directly in an index.

The Personal Consumption Expenditures Price Index (PCI) is a measure of the prices that people living in the United States, or those buying on their behalf, pay for goods and services.

Diversification and/or asset allocation do not ensure a profit or protect against loss.

Stock markets are volatile and can fluctuate significantly in response to company, industry, political, regulatory, market, or economic developments. Investing in stock involves risks, including the loss of principal.

Foreign markets can be more volatile than U.S. markets due to increased risks of adverse issuer, political, market, or economic developments, all of which are magnified in emerging markets. These risks are particularly significant for investments that focus on a single country or region.

In general, the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities). Fixed-income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. Lower-quality fixed-income securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. Foreign investments involve greater risks than U.S. investments, and can decline significantly in response to adverse issuer, political, regulatory, market, and economic risks. Any fixed-income security sold or redeemed prior to maturity may be subject to loss.

Because of their narrow focus, sector investments tend to be more volatile than investments that diversify across many sectors and companies.

It is not possible to invest directly in an index.

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