

Time in the market counts

MSCI World Index (USD, net dividends) Jan 1970 to Sept 2018

(Index)
70—

60—

50—

40—

30—

20—

10—

0—

1970

1975

1980

1985

1990

1995

2000

2005

2010

2015

Invest \$100,000
March 1973

S&P 500 -43%

Oil price 4x

Arab oil embargo

BusinessWeek:
"The Death of Equities"

Gold hits record

US inflation 13.5%

Invest \$100,000
August 1987
markets dive 20%

Black Monday

Dow -23%

Iraq invades Kuwait

Savings and loan crisis

Invest \$100,000
December 1999
markets dive 33%

Dotcom crash

Asian currency crisis

Russian financial crisis

Iraq war begins

9/11 attack

Invest \$100,000
September 2007
markets dive 53%

Sub-prime mortgage crisis

US fiscal cliff

Eurozone debt crisis

S&P 500 -46%

\$5,555,6860
September 2018
current value
8.25% annualised

\$1,565,787
February 2009
bottom value
6.33% annualised

Brexit
Trade war

Note: The index is not directly investible and the example does not include trading costs.

Source: Endowus, MSCI data