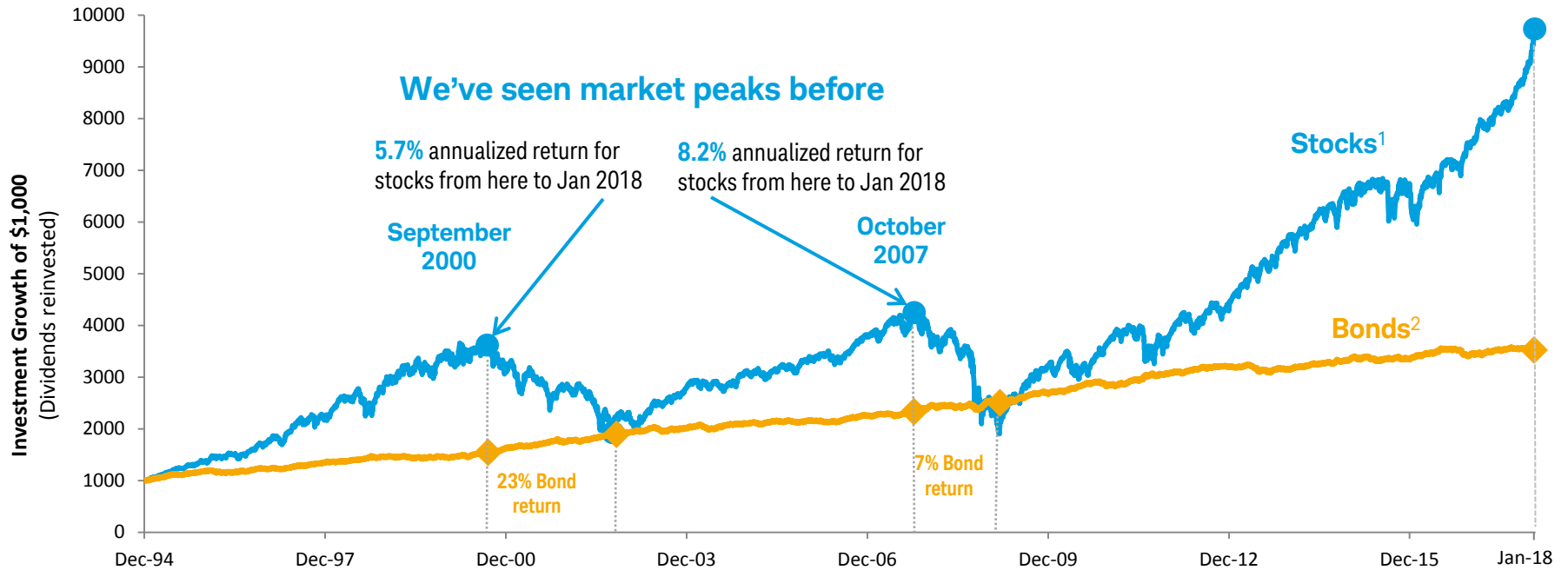


Trying to time the market's peaks can be costly, especially if you've mistimed when a peak will occur.



Exiting the stock market at presumed “peaks” can hurt your portfolio over the long run.

If you sold stocks at the last two major market peaks, you may have missed out on subsequent annualized returns of 5.7% and 8.2%.

If you're worried that we're approaching a new market peak, consider the potential consequences of mistiming the market.

Sources: Charles Schwab Investment Management; Bloomberg.

What does this mean for investors?

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Investment Management

Charles Schwab Investment Management

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² "Bonds" reflects the performance of the Bloomberg Barclays US Aggregate Bond Index (TR–total return) for the period of December 30, 1994, to January 31, 2018.

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