

Managing market expectations

Timing is everything ... and timing is random¹

Historical S&P 500 Index returns (1926 - 2021)

Negative returns 26% of the time

15%	0% to -10% 1929, 1932, 1934, 1939, 1940, 1946, 1953, 1962, 1969, 1977, 1981, 1990, 2000, 2018
5%	-10% to -20% 1941, 1957, 1966, 1973, 2001
6%	-20% or lower 1930, 1931, 1937, 1974, 2002, 2008

Positive returns 74% of the time

20% or greater 1927, 1928, 1933, 1935, 1936, 1938, 1942, 1943, 1945, 1950, 1951, 1954, 1955, 1958, 1961, 1963, 1967, 1975, 1976, 1980, 1982, 1983, 1985, 1989, 1991, 1995, 1996, 1997, 1998, 1999, 2003, 2009, 2013, 2017, 2019, 2021	38%
12% to 20% 1944, 1949, 1952, 1964, 1965, 1971, 1972, 1979, 1986, 1988, 2006, 2010, 2012, 2014, 2017, 2020	16%
8% to 12% 1926, 1959, 1968, 1993, 2004, 2016	6%
0% to 8% 1947, 1948, 1956, 1960, 1970, 1978, 1984, 1987, 1992, 1994, 2005, 2007, 2011, 2015	15%



For more information

800-624-6782

newyorklifeinvestments.com

1. Source: Morningstar, 12/31/21. Average annual returns are based on the S&P 500[®] Index from 1926 to 2021. The S&P 500[®] Index is an unmanaged index that is widely regarded as the standard for measuring large-cap U.S. stock market performance. An investment cannot be made directly into an index. **Past performance is no guarantee of future results.**

Index performance does not represent the performance of any MainStay Fund. For MainStay Fund performance, please visit: newyorklifeinvestments.com.

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