

There has always been a reason not to invest in the stock market.

1934	Depression	1976	Economic Recovery Slows
1935	Spanish Civil War	1977	Market Slumps
1936	Economy Still Struggling	1978	Interest Rates Rise
1937	Recession	1979	Oil Prices Skyrocket
1938	War Clouds Gather	1980	Interest Rates At All-Time High
1939	War in Europe	1981	Steep Recession Begins
1940	France Falls	1982	Worst Recession in 40 Years
1941	Pearl Harbor	1983	Market Hits New Highs
1942	Wartime Price Controls	1984	Record Federal Deficits
1943	Industry Mobilizes	1985	Economic Growth Slows
1944	Consumer Goods Shortages	1986	Dow Nears 2000
1945	Post-War Recession Predicted	1987	Record-Setting Market Decline
1946	Dow Tops 200 - Market Too High	1988	Iran/Iraq War
1947	Cold War Begins	1989	October "Mini-Crash"
1948	Berlin Blockade	1990	Persian Gulf Crisis
1949	Russia Explodes A - Bomb	1991	Dow Hits 3,000 - Market Too High
1950	Korean War	1992	Clinton Elected President
1951	Excess Profits Tax	1993	Tax and Budget Uncertainties
1952	U.S. Seizes Steel Mills	1994	Worst Bond Market Since 1927
1953	Russia Explodes H - Bomb	1995	Dow Tops 4000
1954	Dow Tops 300 - Market Too High	1996	Greenspan's "Irrational Exuberance"
1955	Eisenhower Illness	1997	Liquidity Crisis
1956	Suez Crisis	1998	Emerging Markets Crisis
1957	Russia Launches Sputnik	1999	Technology Bubble Created
1958	Recession	2000	Technology Bubble Bursts
1959	Castro Seizes Power in Cuba	2001	September 11th
1960	Russia Downs U - 2 Plane	2002	Corporate Accounting Issues
1961	Berlin Wall Erected	2003	War in Iraq
1962	Cuban Missile Crisis	2004	Presidential Election Uncertainty
1963	Kennedy Assassinated	2005	Rising Interest Rates
1964	Gulf of Tonkin	2006	Oil Prices Hit \$78/Barrel
1965	Civil Rights Marches	2007	Subprime Mortgage Crisis
1966	Vietnam War Escalates	2008	Credit Markets Freeze
1967	Newark Race Riots	2009	The Great Recession
1968	USS Pueblo Seized	2010	Eurozone Debt Crisis
1969	Money Tightens - Markets Fall	2011	S&P Downgrades U.S. Debt
1970	Vietnam War Spreads	2012	Fiscal Cliff
1971	Wage Price Freeze	2013	S&P 500 Hits All-Time High
1972	Largest U.S. Trade Deficit Ever	2014	Collapse in Oil Prices
1973	Energy Crisis - Gas Lines	2015	China's Slowing Economy
1974	Steepest Market Drop in Four Decades	2016	???
1975	Clouded Economic Prospects		

One Good Reason Why You Should.

\$10,000 invested in the Stock Market (S&P Composite Index) in January of 1934 would be worth \$ \$44,308,967 in December of 2015*.

Over the long-term, the stock market has outperformed virtually all other investment opportunities.

Please see reverse for complete disclosure.

Past performance is no guarantee of future results. Performance over shorter time periods of time would have varied. Investment products are subject to risks and fluctuate in value. Stocks are more volatile than other investments in return for their greater growth potential.

Disclosures

*Morningstar and Mellon Analytical Solutions. Performance quoted is for illustrative purposes only and is not representative of performance for any specific investment.

Source: Hagin, Robert, 2004, Investment Management, (Hoboken: John Wiley & Sons, Inc.)

The S&P 500 is not adjusted to reflect taxes, fees, commissions, and/or other costs of investing. It is not possible to invest directly in an index.

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