HEFFERNAN FINANCIAL SERVICES

Because You're Different

A DIVISION OF HEFFERNAN INSURANCE BROKERS

Volatility and Investing in Today's Market

Anthony Calomeni
Vice President, Financial Advisor

Our Journey Map

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01 Understanding Volatility

02 Understanding the Markets

03 Responding to Volatility

04 Understanding Your Brain

05 Planning for Volatility

Securities offered through LPL Financial, Member FINRA/SIPC. Retirement Planning Services offered through Heffernan Retirement Services, a registered investment advisor. Retail advisory services offered through Heffernan Financial Services, a registered investment advisor. Heffernan Retirement Services, Heffernan Financial Services and Heffernan Insurance Brokers are separate entities and un-affiliated with LPL Financial.

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01
UNDERSTANDING VOLATILITY

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Investing is Hard

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It impacts your money, which represents:

- Your Choices
- Your Flexibility
- Your Freedom
- Your Future

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There's a Reason to Do It

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- Help manage against the risk of inflation
- Growth potential for the future

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Volatility Comes With The Territory

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Daily fluctuations
The prices of stocks change daily

Necessary
Because these price changes are how investors make money

Common
It's occurred throughout history

Unpredictable
No one can quite predict what events or feelings will trigger it

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Why Does This Happen?

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Just like us, markets react to uncertainty

Markets prefer stability

Markets tend to turn around when more is known, and economic prospects are more clear

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Causes of Volatility

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- How a particular company or group of companies is performing
- Investor emotions
- Worldwide events, like wars, disease, or social unrest
- Economic policies of other countries
- General political uncertainty or inflammatory news
- The economic policy and strategy of the United States government

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How to Handle Volatility

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Understand market history

Understand it's a normal and necessary part of investing

Have a plan — *and stick to it*

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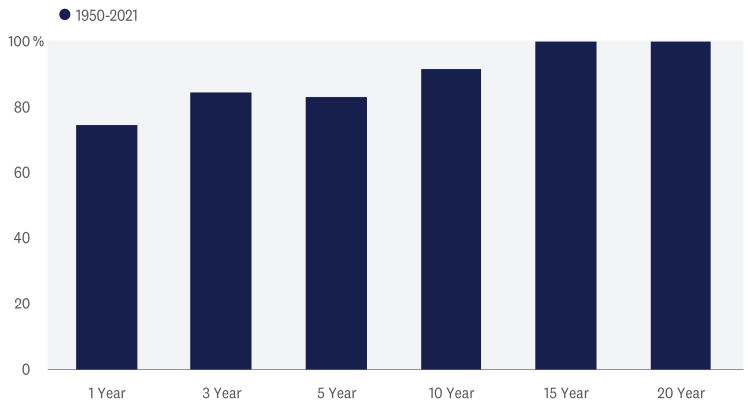
Stocks Rise Over the Long Term

Percentage of time the S&P Index rose over rolling time periods (1928–2020)



Source: LPL Research, FactSet 4/29/22. Analysis is based on monthly data. Dividends are excluded from the analysis. Indexes are unmanaged and cannot be invested in directly. S&P 500 Index performance before 1957 is based on the predecessor index, the S&P 90. Past performance is no guarantee of future results.

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The Stock Market Has Recovered From Extreme Declines Before

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		Closing Levels			Bottom			
Event		Prior Day	Next Day	% Change	Level	Days	% Change	Days to Recover
Lehman Bankruptcy	9/15/08	1251.70	1192.70	(4.7)	676.53	121	(46.0)	285
Pearl Harbor Attack	12/7/41	9.38	8.97	(4.4)	8.37	18	(10.8)	257
Program Trading	10/19/87	282.70	224.84	(20.5)	2239.2	33	(20.8)	223
Nixon Resignation	8/8/74	82.65	81.57	(1.3)	62.28	39	(24.6)	143
Iraq Invasion of Kuwait	8/2/90	355.52	351.48	(1.1)	334.43	2	(5.9)	30
Terrorist Attacks	9/11/01	1092.54	1038.77	(4.9)	965.80	5	(11.6)	19
Madrid Bombing	3/10/04	11405.8	1123.89	(1.5)	1093.95	10	(4.1)	18
OPEC Oil Embargo	10/17/73	111.30	110.05	(1.1)	109.16	6	(1.9)	10
Collapse of LTCM	9/23/98	1066.09	1042.72	(2.2)	959.44	11	(10.0)	9
Japanese Tsunami	3/11/11	1304.28	1296.39	(0.6)	1256.88	3	(3.6)	6
Cuban Missile Crisis	10/22/62	54.96	53.49	(2.7)	53.49	1	(2.7)	5
Flash Crash	5/6/10	1165.87	1128.15	(3.2)	1110.88	1	(4.7)	4
Reagan Shooting	3/30/81	136.30	134.70	(1.2)	134.7	0	(1.2)	4
Kennedy Assassination	1/22/63	71.62	69.61	(2.8)	69.61	1	(2.8)	2

Past performance is no guarantee of future results. The S&P 500 Index is generally considered representative of the U.S. stock market. Source: S&P Capital IQ

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Market Timing Can Cost Investors Significantly

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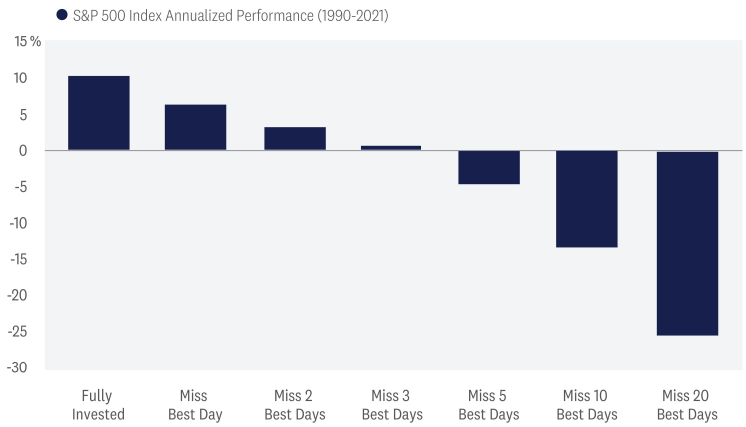
The S&P Index Annualized Growth Rate (1990–2021)



Source: LPL Research, FactSet 4/29/22. All indexes are unmanaged and cannot be invested in directly. S&P 500 Index performance before 1957 is based on its predecessor index, the S&P 90. Past performance is no guarantee of future results.

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Markets Tend to Have Best Days and Worst Days Close Together

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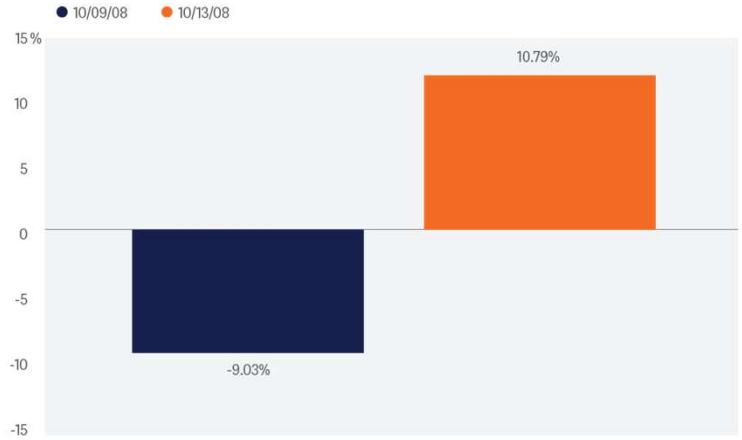
For example, in October 2008, the largest loss (–9.03%) and gain (10.79%) happened in the space of two weeks



Performance data quoted represents past performance, which is no guarantee of future results.
The S&P 500 Index is generally considered representative of the U.S. Stock Market.

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RESPONDING TO VOLATILITY

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Don't Let Volatility Get You Down

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Letting volatility motivate you to pull out of the markets when they're down can mean you:

"Lock in" loss

Have no opportunity to benefit from any rebound

Must determine when to reinvest, which can be difficult

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Don't Let Volatility Dictate Your Plan

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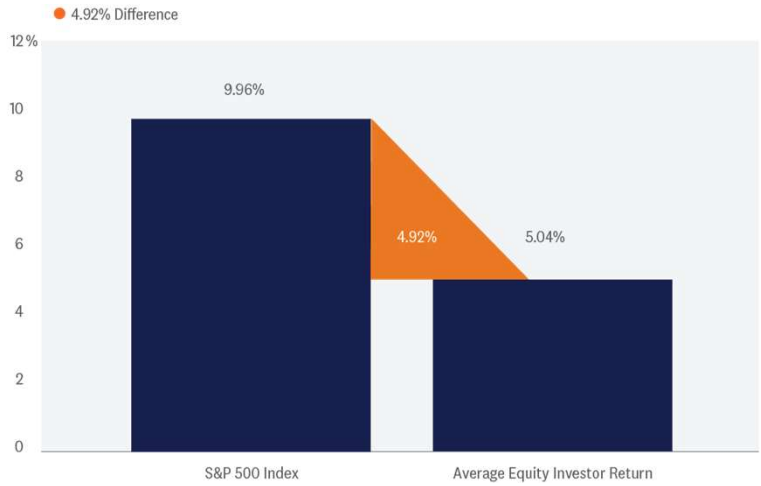
Investors have left thousands of dollars behind



- Dalbar, Inc., "Quantitative Analysis of Investor Behavior," March 2020.

DALBAR's year Quantitative Analysis of Investor Behavior (QAIB) study examines real investor returns from equity, fixed income and money market mutual funds from January 1990 through December 2020. The study was originally conducted by DALBAR Inc. in 1994 and was the first to investigate how mutual fund investors' behavior affects the returns they actually earn. Past performance is no guarantee of future results. Indexes cannot be invested into directly.

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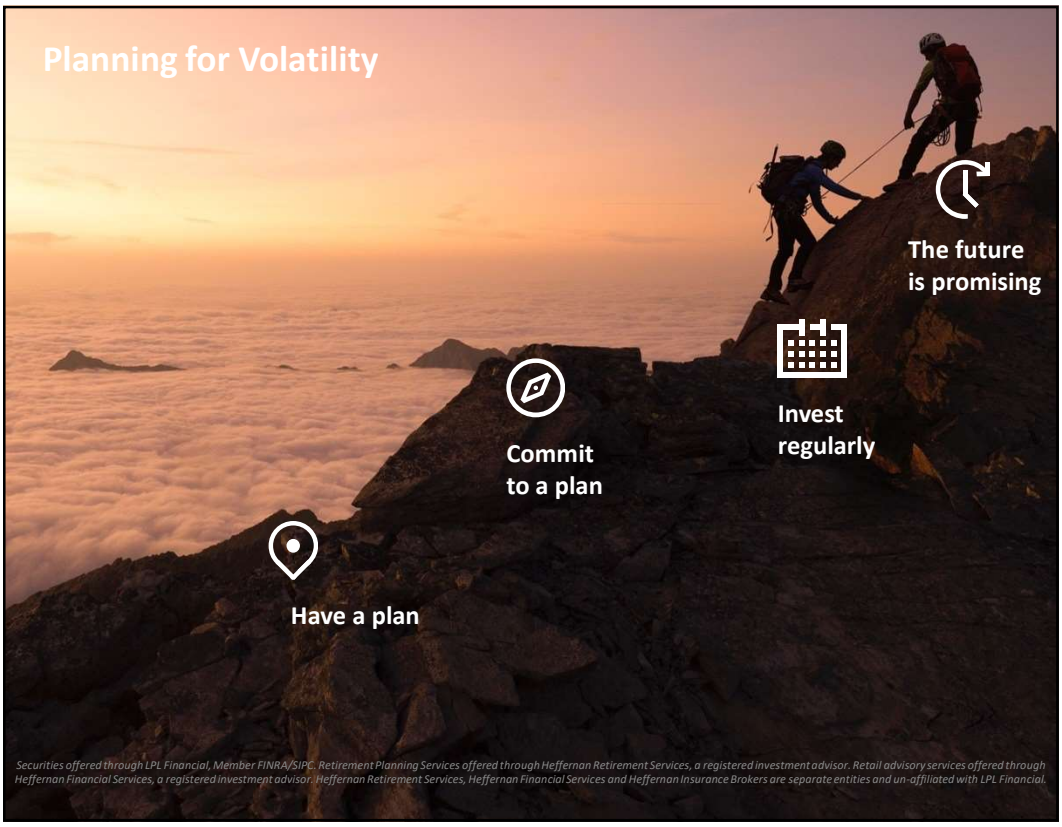
Planning for Volatility
The future is promising
Invest regularly
Commit to a plan
Have a plan
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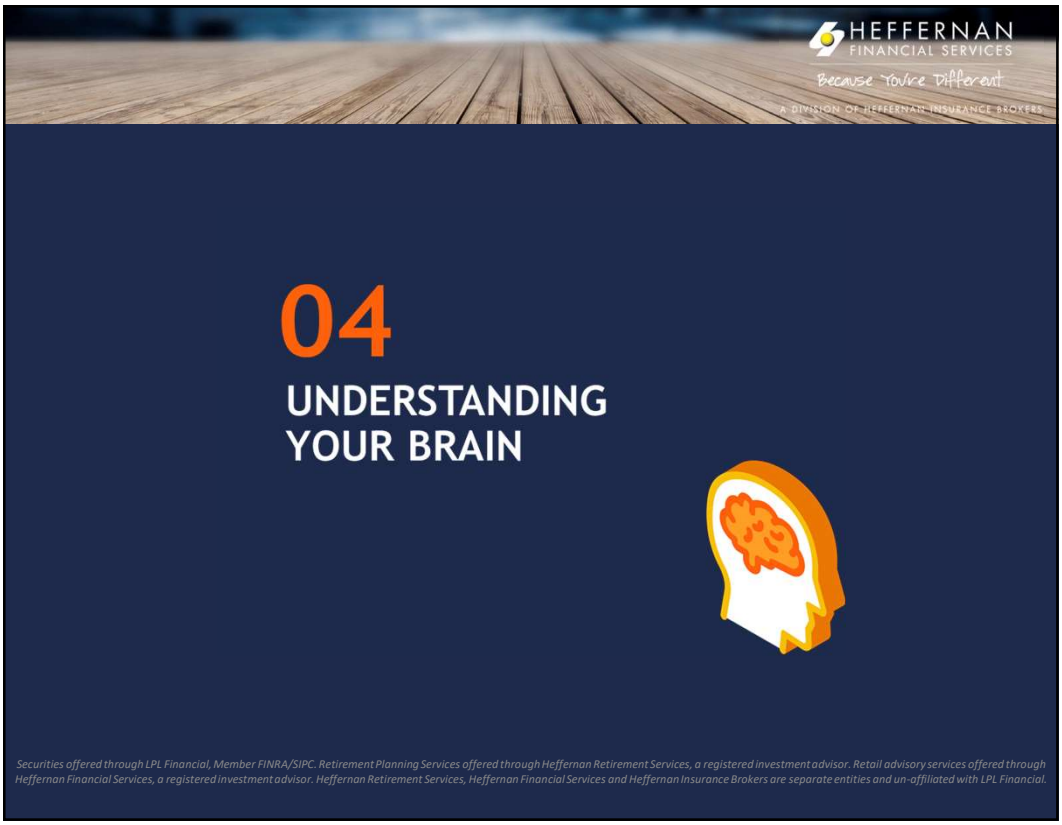
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UNDERSTANDING YOUR BRAIN
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Money Activates the Emotional Part of Our Brain

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Fight or Flight?

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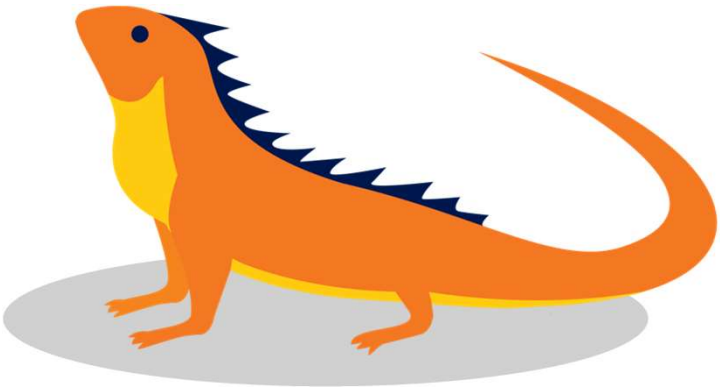
Our lizard brain works quickly



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What Does Emotion Tell Us?

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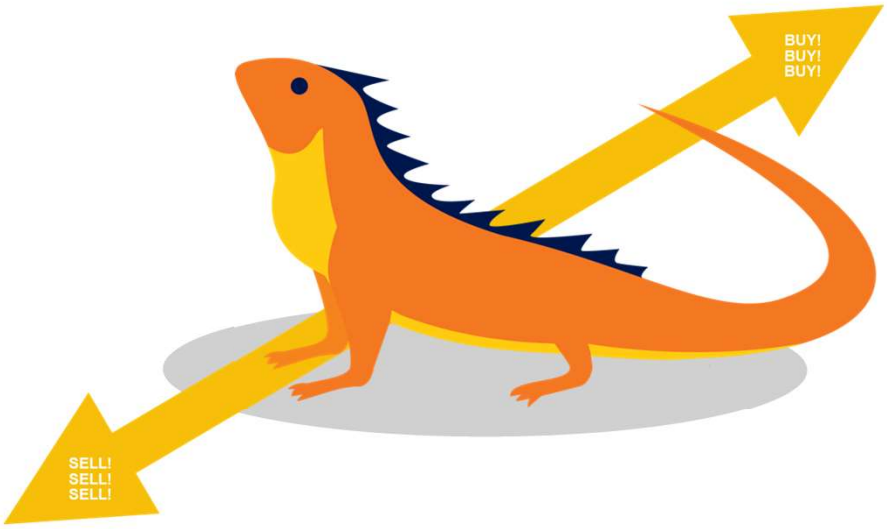
When stocks are moving



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Train Your Brain

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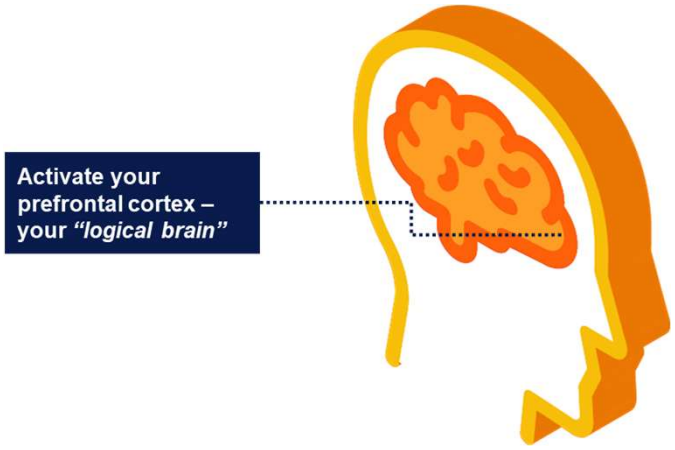
Separate emotion and rational decision making by keeping your amygdala in check



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What's the Secret?

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Plan
Plan ahead of time how you're going to react

Recognize
Recognize your reaction for what it is

Empower
Empower an accountability partner to remind you of your plan

Stick
Stick to your strategy

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PLANNING FOR VOLATILITY

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We Invest For Your Goals & Needs

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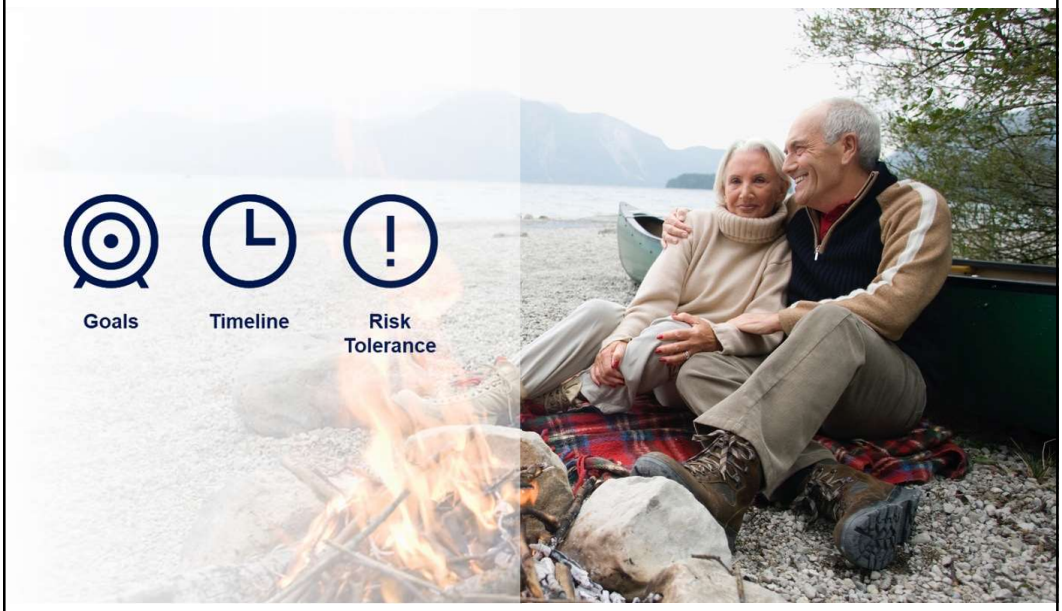

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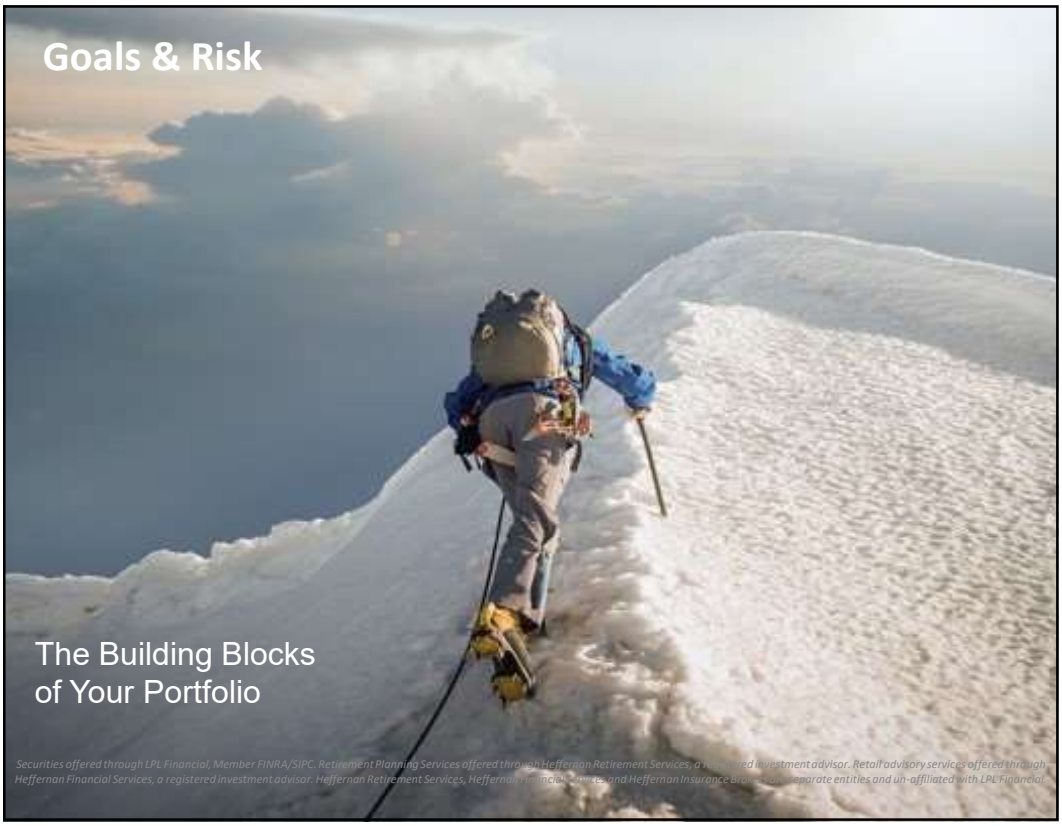
Goals & Risk



The Building Blocks of Your Portfolio

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Investment Objective

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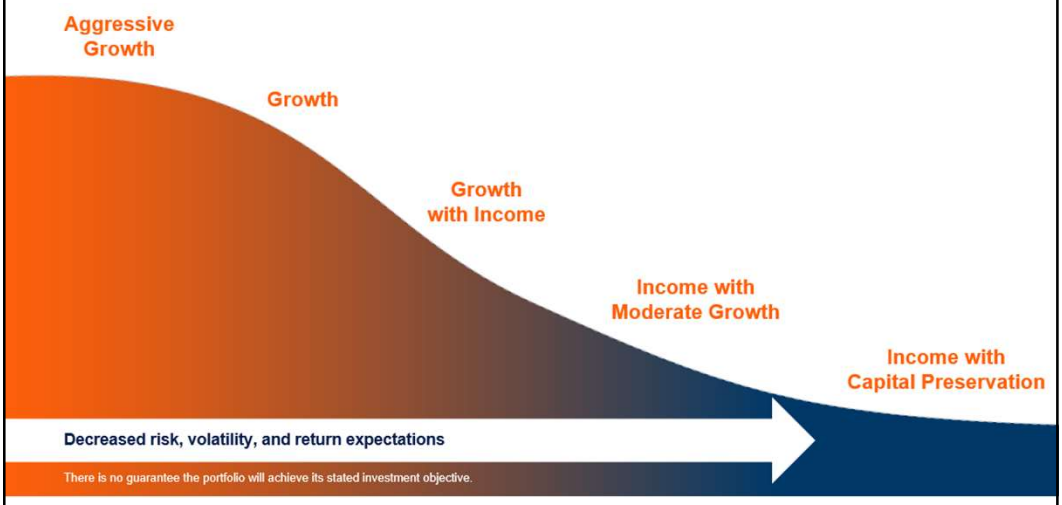

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Invest For Your Risk Tolerance

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Your perspective on balancing risk and returns:

- Returns are the gains or losses from a security in a particular period, usually quoted as a percentage
- Risk is the chance that an investment's actual return will be different than expected and means you have the potential to lose some of your investment
- Low levels of uncertainty (low risk) are associated with low potential returns
- High levels of uncertainty (high risk) are associated with high potential returns

The risk/return trade-off is the balance between the desire for the lowest possible risk and highest possible return.

Risk Tolerance

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Diversification

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Your Strategy & Market Volatility

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Your strategy is intended to:

- Track with certain benchmarks
- Be long term and help you track toward certain goals
- Weather a variety of market environments
- Experience dips and spikes, but trend up by the time you need your funds

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We Continually Review Your Strategy & Adjust if Needed

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Looking at the portfolio

- Is it tracking with its benchmark?
- Is it tracking with your goals?

Looking at you

- Are your goals the same?
- Is your risk tolerance the same?

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We're In This Together

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- Personal Financial Dashboard
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