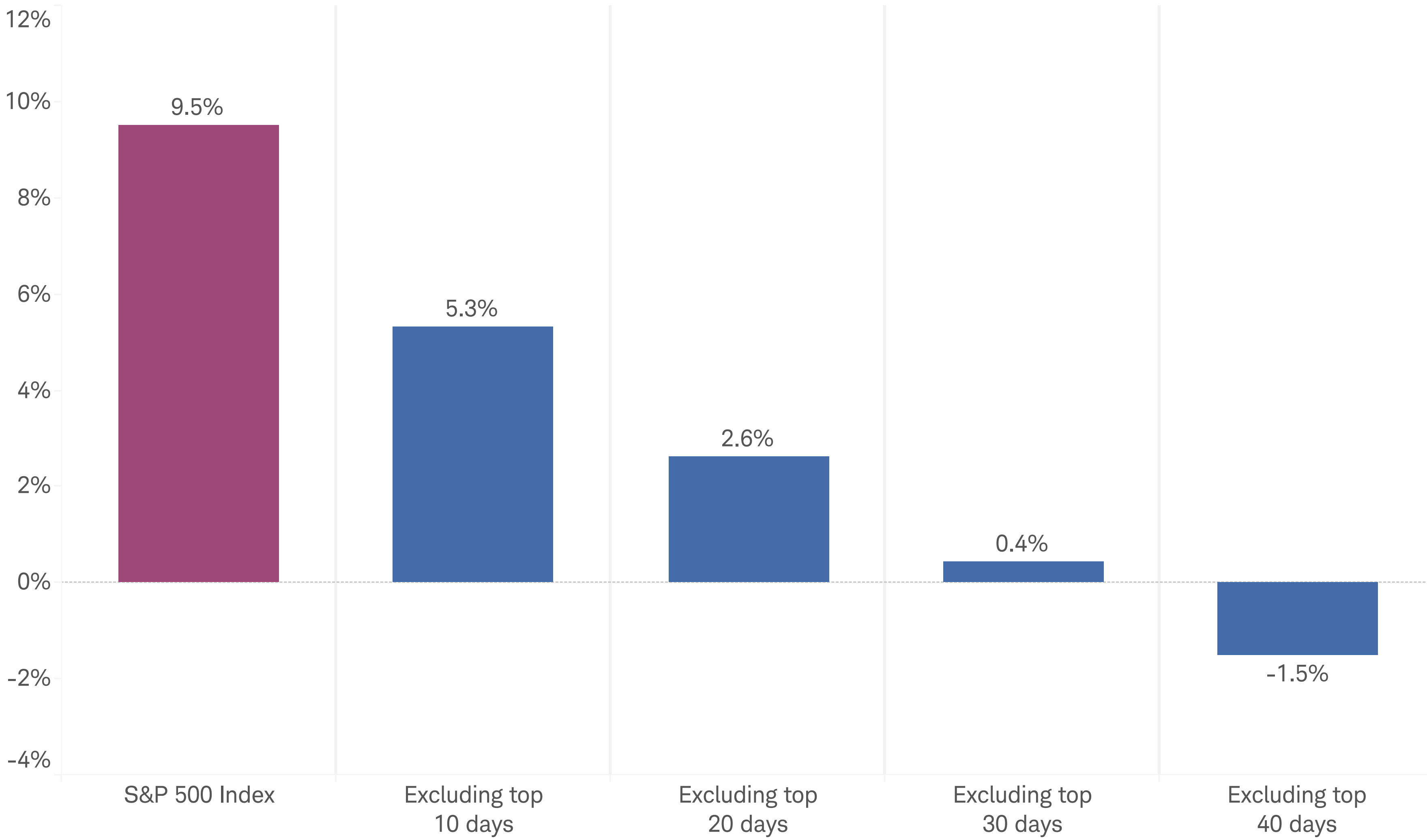
Time in the market is more important than timing the market

Index annualized total return (2002 - 2021)



Source: Schwab Center for Financial Research with data provided by Standard and Poor's. Return data is annualized based on an average of 252 trading days within a calendar year. The year begins on the first trading day in January and ends on the last trading day of December, and daily total returns were used. Returns assume reinvestment of dividends. When out of the market, cash is not invested. Market returns are represented by the S&P 500® Index which represents an index of widely traded stocks (purple bar). Top days are defined as the best performing days of the S&P 500 during the twenty-year period. Indices are unmanaged, do not incur fees or expenses, and cannot be invested in directly. For more information, please see Schwab.com/IndexDefinitions. **Past performance is no guarantee of future results.**

Disclosures

The information provided here is for general informational purposes only and should not be considered an individualized recommendation or personalized investment advice. The investment strategies mentioned here may not be suitable for everyone. Each investor needs to review an investment strategy for his or her own particular situation before making any investment decision.

Diversification and asset allocation strategies do not ensure a profit and do not protect against losses in declining markets.

Investing involves risk, including loss of principal.

Data contained herein from third party providers is obtained from what are considered reliable sources. However, its accuracy, completeness or reliability cannot be guaranteed.

Supporting documentation for any claims or statistical information is available upon request.

The Schwab Center for Financial Research is a division of Charles Schwab & Company, Inc.