



Putting time on your side

Investing in the stock market can be very rewarding. However, as share prices fluctuate, it is also possible that you can lose money. This can particularly be the case when you react to short-term stock market falls. This is why it's typically recommended that investors should take a longer-term view as the longer you hold your shares, the more chance there is that you will achieve a positive return on your investment, but this is not guaranteed..

- Stock markets are prone to short-term fluctuations
- Investors should typically have at least a five-to-ten-year time horizon

This conclusion is supported by history. We have looked back at market returns over the last 30 years to see how you would have fared by investing in UK and international stock markets over different time periods.

As you can see, the longer an investor stays in the market, the greater the chance there is of achieving a positive return. Indeed, an investor who stayed invested in the UK equity market for at least 12 years (11 years in the case of global equities) would have made money over any period. So, putting time on your side really does work!

Index Performance

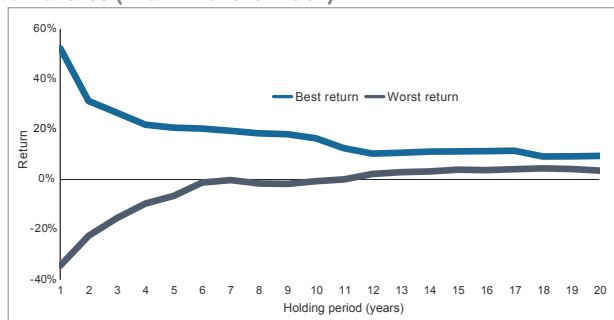
The table below shows annual returns over each of the last five years from two key indices – The FTSE All-Share and MSCI World.

	Sep 15 to Sep 16	Sep 16 to Sep 17	Sep 17 to Sep 18	Sep 18 to Sep 19	Sep 19 to Sep 20
FTSE All-Share	16.8%	11.9%	5.9%	2.7%	-16.6%
MSCI World	30.6%	15.0%	15.1%	8.4%	5.8%

Source: Datastream from 30.09.15 to 30.09.20 on bid-bid basis with net income reinvested.

Please note that past performance is not a reliable indicator of future returns.

The impact holding period has on your investment UK Shares (FTSE All-Share Index)

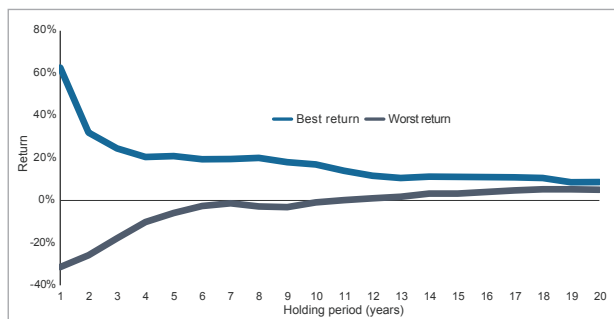


Source: Datastream from 30.09.90 to 30.09.20. Based on total return for the FTSE All Share Index in GBP.

i **Important information**

The value of investments can go down as well as up, so you may get back less than you invest. Changes in currency exchange rates will affect the value of any overseas investments. This information is not a personal recommendation for any particular investment. If you are unsure of the suitability of an investment you should speak to an authorised financial adviser.

International Shares (MSCI World Index)



Source: Datastream from 30.09.90 to 30.09.20. Based on total return for the MSCI World Index in GBP.

