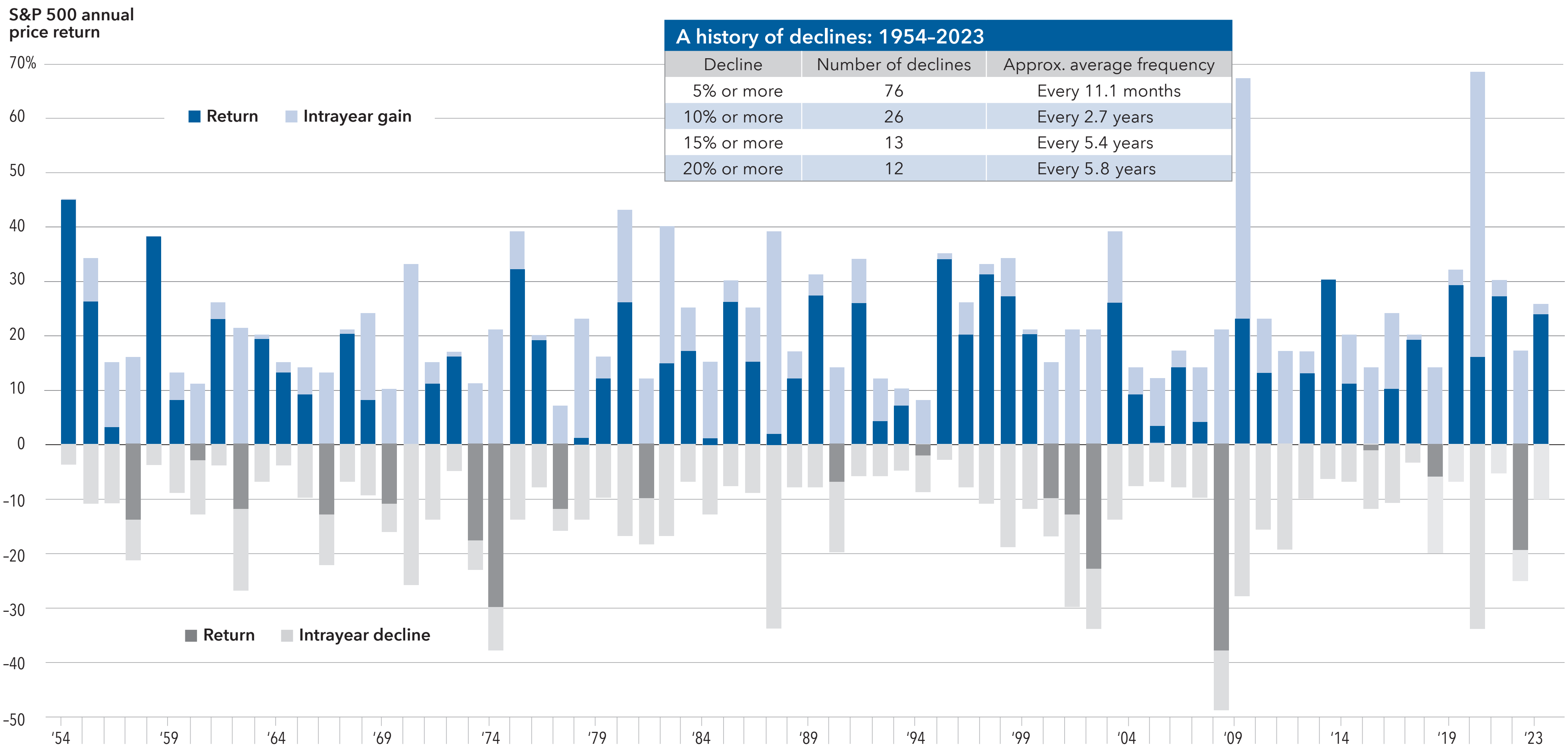
Long-term investors can weather market declines

CAPITAL GROUP® | AMERICAN FUNDS®

Intrayear declines in the S&P 500 have averaged –13.9% since 1954, yet annual price returns have been positive in 51 of those 70 calendar years.



A history of declines: 1954–2023

Decline	Number of declines	Approx. average frequency
5% or more	76	Every 11.1 months
10% or more	26	Every 2.7 years
15% or more	13	Every 5.4 years
20% or more	12	Every 5.8 years

Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so they may lose value.

Intrayear gain and decline reflect largest price changes within each year. S&P 500 annual returns are based on the price index only and, therefore, do not include dividends. Average frequency of declines, as shown in the table, assumes 100% recovery of lost value. Standard & Poor's 500 Index is a market capitalization-weighted index based on the results of approximately 500 widely held common stocks. The index is unmanaged and, therefore, has no expenses. Investors cannot invest directly in an index. Past results are not predictive of results in future periods. The S&P 500 is a product of S&P Dow Jones Indices LLC and/or its affiliates and has been licensed for use by Capital Group. Copyright © 2024. S&P Dow Jones Indices LLC, a division of S&P Global, and/or its affiliates. All rights reserved.