MISSING THE BEST DAYS IN THE MARKET IS COSTLY

VIRTUS INVESTMENT PARTNERS

There is a distinct difference between timing the market and time in the market. Timing the market attempts to pick the best times to buy and sell, while time in the market commits to a long-term investment plan and endures the inevitable ups and downs.

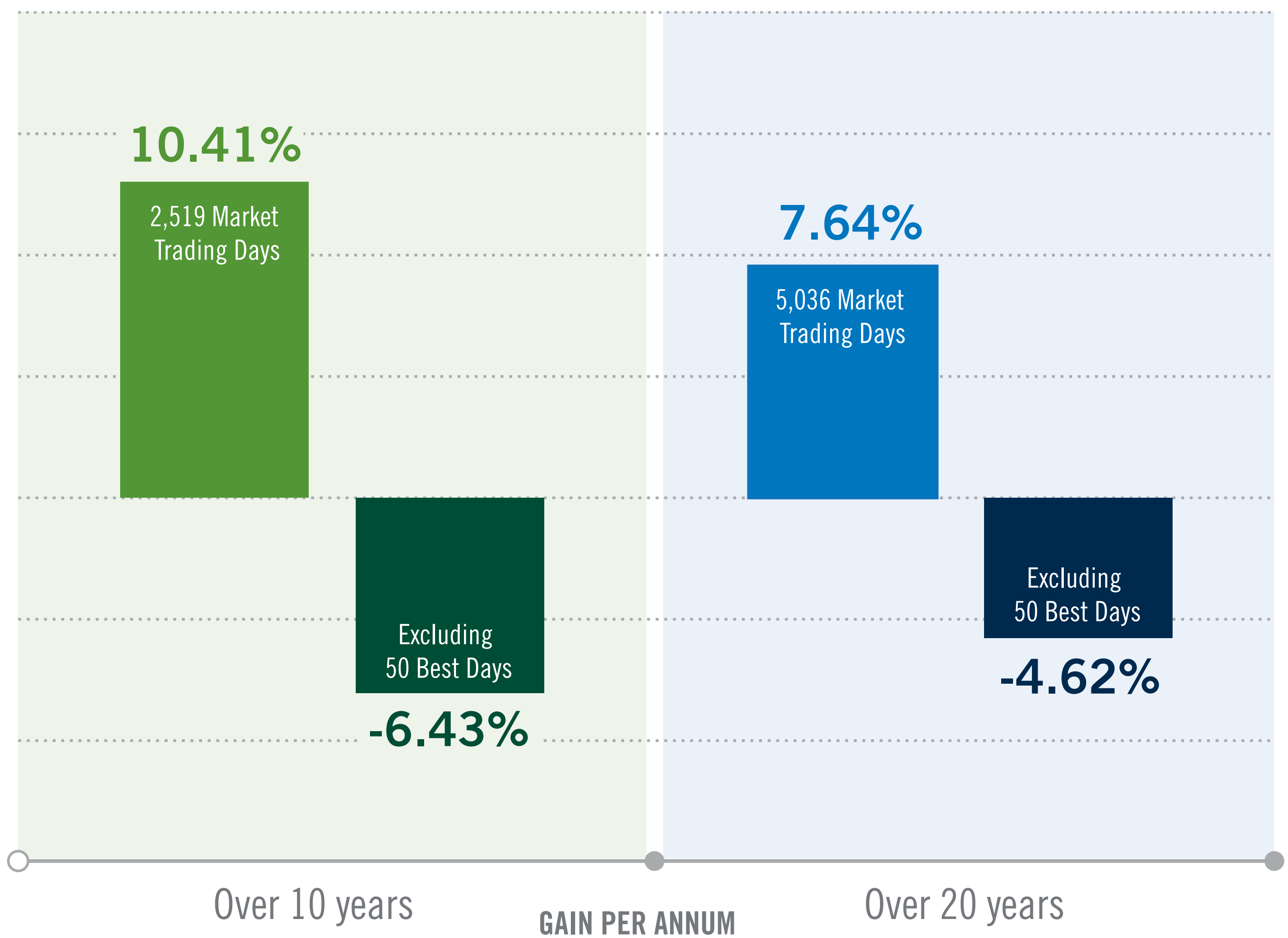
Unfortunately, trying to time the market to miss the lows likely means missing the highs too. Investors who stay on the sidelines and miss the best trading days have the odds stacked against them.

For example, an investor out of the market on its 50 best days over a 20-year period lost nearly 5%. Over a long-term investment horizon, those missed gains add up.

Our behavior drives long-term results. A focused, calm decision-making process can help beat the odds.

BUY & HOLD S&P 500® INDEX VS. MISSING 50 BEST MARKET DAYS

Average Annual Return of the S&P 500® Index—as of 12/31/22



RETIREMENT SOLUTIONS

To learn more, visit **virtus.com** or call **800-243-4361.**

Past performance is not indicative of future results.

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