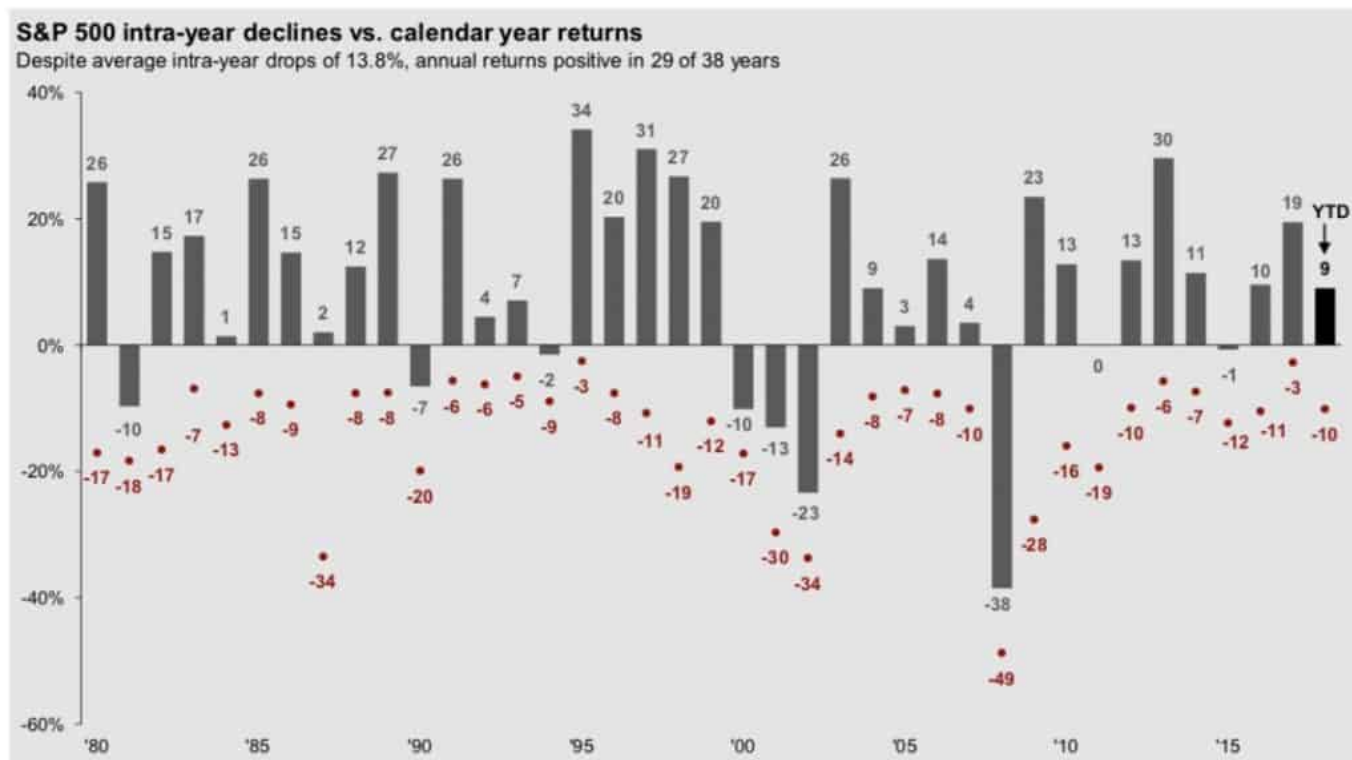


# Market volatility: friend or enemy?

What a crazy few week's! The stock market is all over the place – up 3% one day and down 5% the next. Tariffs, interest rates, and mid-term elections are all in the headlines causing angst.

In this weeks podcast we discuss this crazy volatility and whether it's your friend or enemy. We look at past history (the chart below) to answer that question.



Source: FactSet, Standard & Poor's, J.P. Morgan Asset Management.  
Returns are based on price index only and do not include dividends. Intra-year drops refers to the largest market drops from a peak to a trough during the year. For illustrative purposes only. Returns shown are calendar year returns from 1980 to 2017, over which time period the average annual return was 8.8%.  
Guide to the Markets – U.S. Data are as of September 30, 2018.

**J.P.Morgan**  
Asset Management

If you're nervous in any way about the stock market, this week's podcast is for you.

Here's to wise investing,

Brett Pattison & Spencer Nelson