

A Double Negative Is Not a Positive

Taking Income from a Down Portfolio Makes Sustaining Withdrawals More Difficult

Producing reliable, sustainable retirement income can be a considerable challenge. And doing so when the market works against you can make it even more difficult. Risk/reward tradeoffs always merit careful consideration. Past performance never guarantees future results but, as Investopedia.com observes, “the equity market is viewed as inherently risky while having the potential to deliver a higher return than other investments!” Even so, negative returns, especially ones early in retirement, can eat away at a nest egg. Taking constant withdrawals at the same time in effect locks in losses and makes recovering portfolio value even more challenging.

Getting Back to Even *During Distribution* Requires Even Greater Performance

You Need This Much Positive Return If Your Portfolio Experiences a . . .



Hypothetical example for illustrative purposes only. Not based on any particular investment. Not indicative of past or future results.

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¹ Investopedia.com "Debt Market vs. Equity Market: What's the Difference?," 1/25/2024.

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