It’s human nature to be concerned about the future, and doom-and-gloom headlines command attention in both good and bad times. Yet, a look back at history shows that neither bull nor bear markets last forever — and that short-term worries may not be a good indicator of where the market is going.

What matters is keeping a clear head — and recognizing that markets will go both up and down, and at times may even move in opposite directions. When in doubt, talk to your Financial Professional. Remember your long-term goals and the logic behind your investment decisions can provide much-needed perspective and help avoid impulsive moves that may work against you in the future.

Source: Bloomberg, as of 12/19/2019.

Past performance is no guarantee of future results. This information is provided for illustrative purposes only and does not reflect the performance of an actual investment. An investor cannot invest directly in an index. Unmanaged index returns do not reflect any fees, expenses or sales charges. The Dow Jones Industrial Average (DJIA) is a widely followed measurement of the stock market. The average is comprised of 30 stocks that represent leading companies in major industries. These stocks, widely held by both individual and institutional investors, are considered to be all blue-chip companies.

All investments involve risk, including loss of principal. © 2020 Legg Mason Investor Services, LLC. Member FINRA, SIPC. Legg Mason Investor Services, LLC is a subsidiary of Legg Mason, Inc. 935355  TAPX011939  03/20

LEG MASON
GLOBAL ESTATE MANAGEMENT
www.leggmason.com

INVESTMENT PRODUCTS: NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE