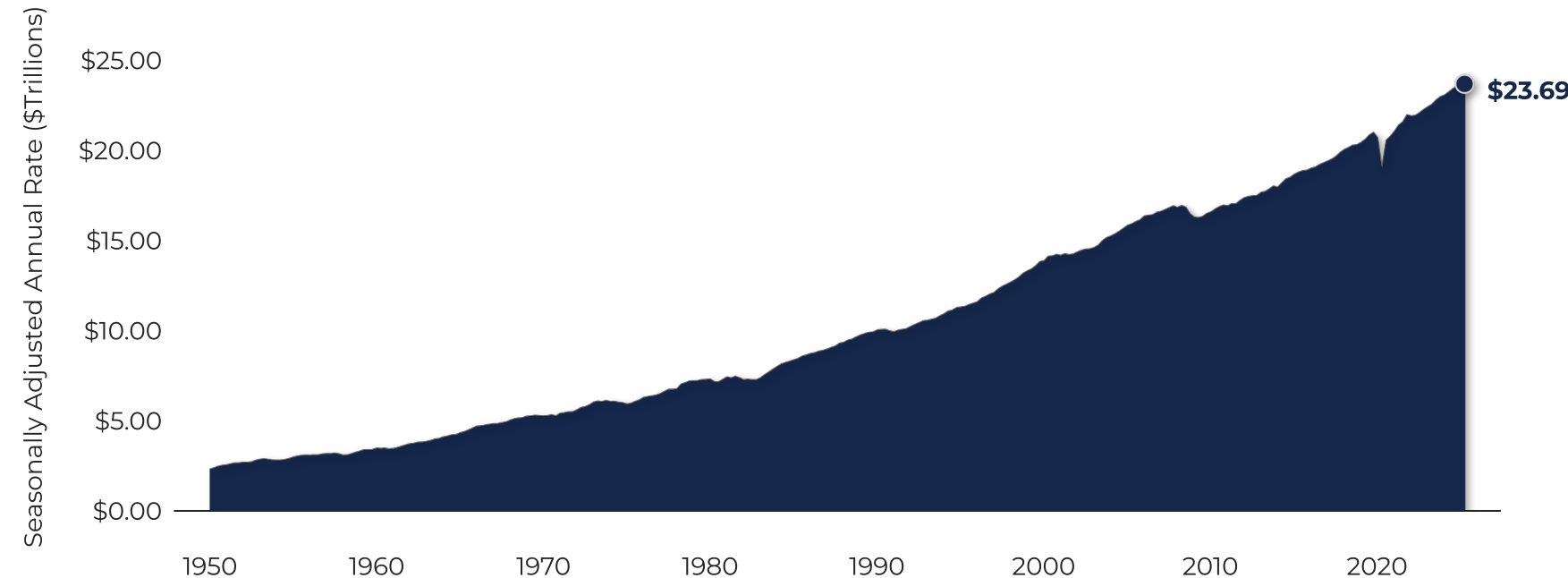


Historical Growth of the U.S. Economy

U.S. Real Gross Domestic Product (Seasonally Adjusted Annual Rate)

Quarterly. Since 1950.

■ U.S. REAL GDP IN \$TRILLIONS



Key Takeaways

- **Understanding Real GDP:** Real Gross Domestic Product (GDP) measures the total value of goods and services produced in the U.S. economy, adjusted for inflation to reflect the true value of economic output over time.
- **Recent Trends in U.S. Real GDP:** As of the most recent data point, total U.S. Real GDP was \$23.69 trillion.
- **Historical Overview:** Real GDP data going back to 1950 reveals the cyclical nature of the U.S. economy, with periods of growth and stagnation. Still, the long-term trajectory has been higher.

Source: © Exhibit A, U.S. Bureau of Economic Analysis via FRED | [Latest: 2025-04-01](#)

This slide is for informational and illustrative purposes only. The data provided is believed to be accurate, but there is no guarantee of its accuracy, completeness, or timeliness. This is not a recommendation or offer of any financial product. **Past performance is not indicative of future results, and investors should consider their own objectives and risk tolerance.** Indices, if presented, do not include fees, are unmanaged, and not available for direct investment. Definitions & Methodology: Real GDP is Gross Domestic Product adjusted for inflation, representing the total value of all goods and services produced in the U.S. economy, serving as a measure of economic growth. The chart shows the seasonally adjusted annual of Real GDP in the U.S. since 1950.

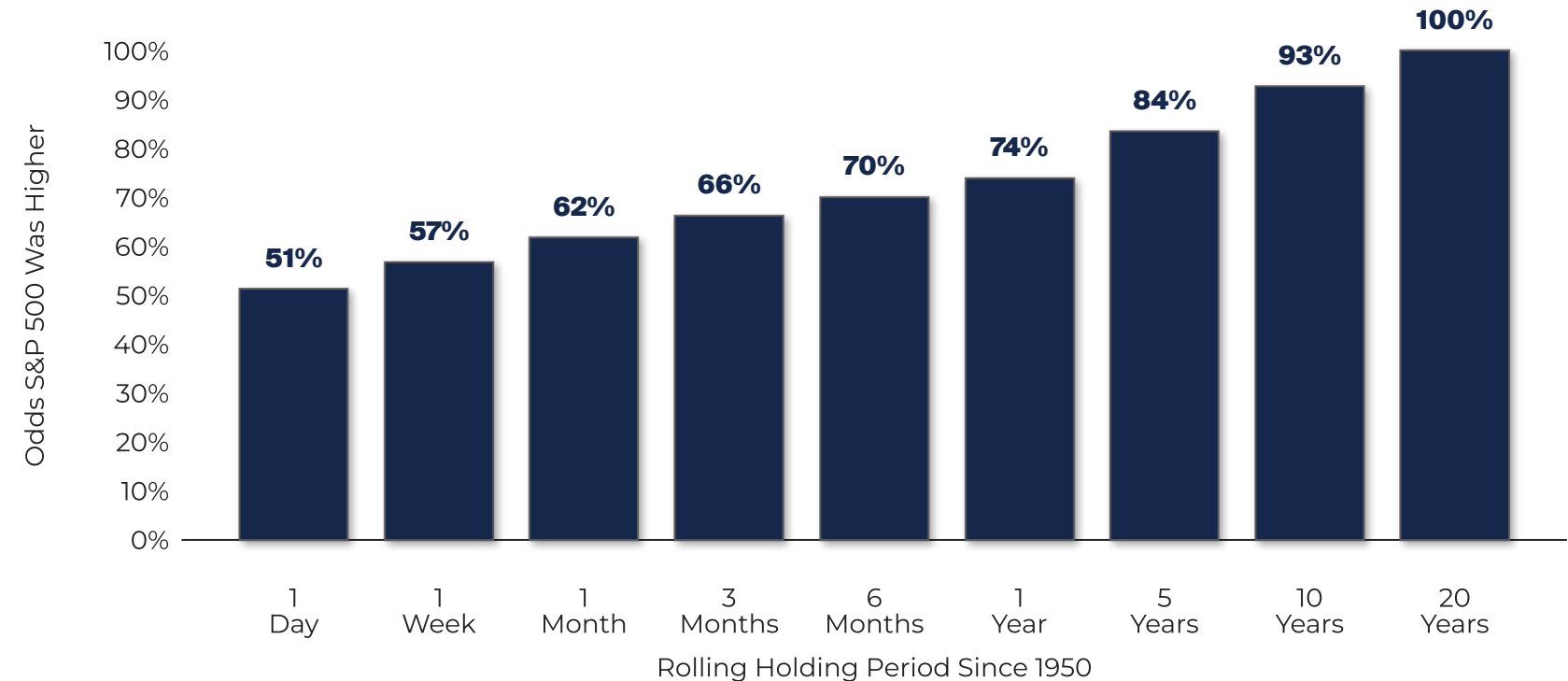


Historically, Odds of Gains Increase with Holding Period

How Often S&P 500 Was Higher Over Various Holding Periods

Since 1950

■ HOW OFTEN S&P 500 WAS HIGHER OVER VARIOUS HOLDING PERIODS



Key Takeaways

- **Why Holding Period Matters:** As the holding period has lengthened, the probability of the S&P 500 showing a positive return has increased.
- **A Look at the Data:** The data reveals a clear trend: the likelihood of the S&P 500 being higher increases as holding period is extended, historically. For example, 100% of all 20-year rolling periods since 1950 have delivered positive returns for the S&P 500.
- **Investment Implications:** This chart highlights the importance of aligning investment strategy with time horizon. Longer holding periods have historically been associated with a higher probability of positive returns, reinforcing the value of patience and a long-term perspective when building portfolios.

Source: © Exhibit A, FactSet Research Systems Inc., Standard & Poor's | Latest: 2025-08-18

This slide is for informational and illustrative purposes only. The data provided is believed to be accurate, but there is no guarantee of its accuracy, completeness, or timeliness. This is not a recommendation or offer of any financial product. **Past performance is not indicative of future results, and investors should consider their own objectives and risk tolerance.** Indices, if presented, do not include fees, are unmanaged, and not available for direct investment. Definitions & Methodology: The S&P 500 tracks the performance of 500 large-cap U.S. companies, serving as a benchmark for the U.S. stock market. The index is weighted by market capitalization. The chart shows how often the S&P 500 was higher over various rolling holding periods since 1950. Returns are price returns.

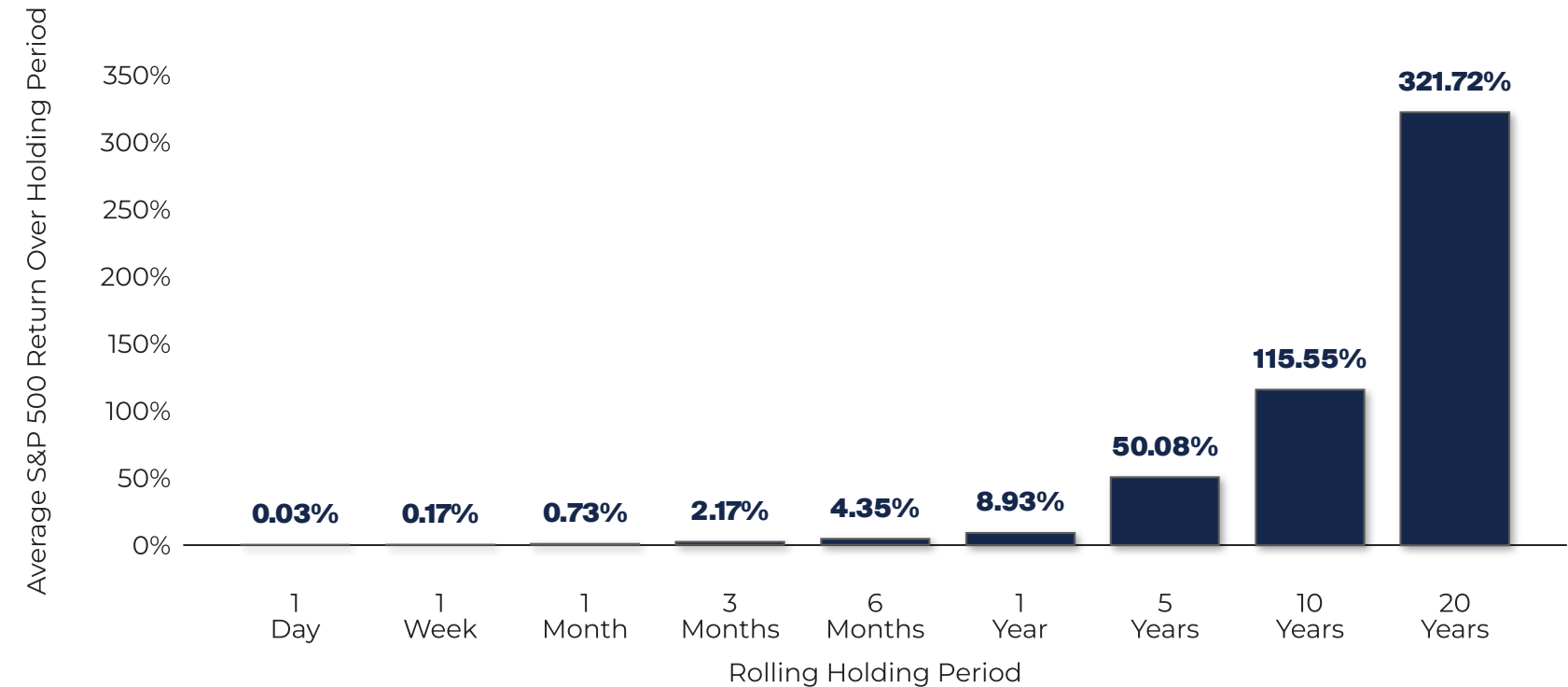


Gains increase with holding period

Average S&P 500 Returns Over Various Holding Periods

Since 1950

● AVERAGE S&P 500 RETURN OVER HOLDING PERIOD



Key Takeaways

- **Historical Market Performance**
Patterns: S&P 500 data since 1950 demonstrates a clear pattern where extended timeframes have been associated with improved performance outcomes.
- **Strategic Role of Investment**
Duration: The length of time an investment is held appears to be a critical factor when developing portfolio strategies and setting expectations.
- **Investment Implications for Portfolio Planning:** This data suggests that timeframe consideration should be a fundamental component of investment decision-making and client strategy discussions.

Source: © Exhibit A, FactSet Research Systems Inc., Standard & Poor's | [Latest: 2025-08-18](#)

This slide is for informational and illustrative purposes only. The data provided is believed to be accurate, but there is no guarantee of its accuracy, completeness, or timeliness. This is not a recommendation or offer of any financial product. **Past performance is not indicative of future results, and investors should consider their own objectives and risk tolerance.** Indices, if presented, do not include fees, are unmanaged, and not available for direct investment. Definitions & Methodology: The S&P 500 tracks the performance of 500 large-cap U.S. companies, serving as a benchmark for the U.S. stock market. The index is weighted by market capitalization. The chart shows the average return of the S&P 500 over all rolling 1 day, 1 week, 1 month, 3 month, 6 month, 1 year, 5 year, 10 year, and 20 year periods since 1950. The chart illustrates how longer holding periods have historically seen higher average growth rates compared to shorter holding periods in the S&P 500. Returns are price returns.

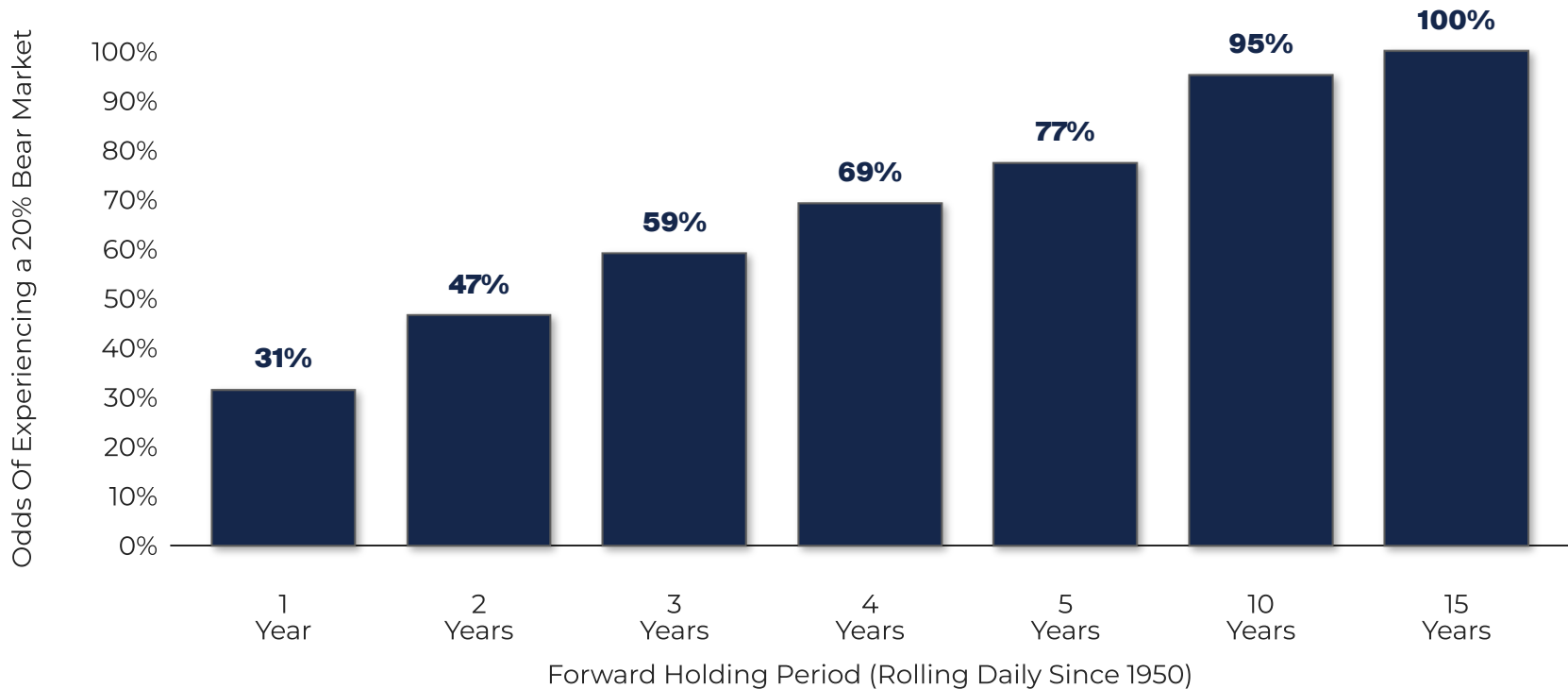


Odds of Experiencing a Bear Market Increase by Holding Period

Historical Odds Of Experiencing a 20% Bear Market in the S&P 500 by Different Forward Holding Periods

Since 1950

ODDS OF EXPERIENCING A 20% BEAR MARKET IN THE S&P 500 BY DIFFERENT FORWARD HOLDING PERIODS



Key Takeaways

- **The longer your holding period, the more likely you are to experience sharp volatility:** Historical data shows that investors with extended time horizons have a higher probability of encountering at least one 20% market decline. This reflects the nature of long-term market participation.
- **Market drawdowns are a recurring feature of long-term investing:** While long-term investing is often associated with potential growth, it also increases the likelihood of experiencing periods of significant decline. These events have occurred regularly throughout market history.
- **Why This Matters for Clients:** It's important to set the expectation that volatility is a normal part of the investing experience. Understanding that drawdowns are historically common — especially over longer timeframes — can help clients stay grounded and committed to their long-term plan.

Source: © Exhibit A, FactSet Research Systems Inc., Standard & Poor's | [Latest: 2025-08-18](#)

This slide is for informational and illustrative purposes only. The data provided is believed to be accurate, but there is no guarantee of its accuracy, completeness, or timeliness. This is not a recommendation or offer of any financial product. **Past performance is not indicative of future results, and investors should consider their own objectives and risk tolerance.** Indices, if presented, do not include fees, are unmanaged, and not available for direct investment. Definitions & Methodology: A bear market is defined as a decline of 20% or more from a previous high. The chart displays the historical probability of experiencing at least one 20% market decline over various forward-looking holding periods using daily rolling returns since 1950. Historically, the longer the holding period, the more likely it is that an investor would have experienced a bear market, illustrating that bear markets have been a recurring feature of long-term market participation.

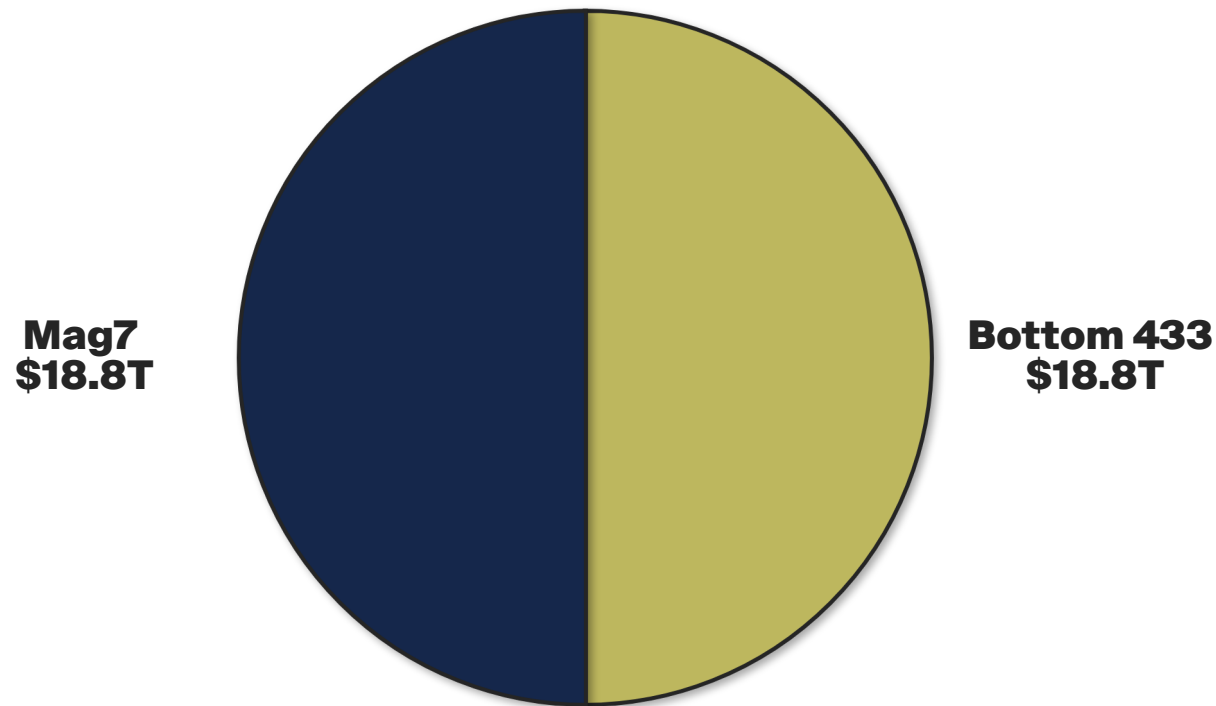


Putting Mag7 Market Cap Into Perspective

Market Cap of Mag7 vs Market Cap of Bottom 433 S&P 500 Stocks

As of 7/24/2025

■ TOTAL MARKET CAP OF THE MAG7 (\$TRILLIONS) ■ TOTAL MARKET CAP OF BOTTOM 433 S&P 500 STOCKS (\$TRILLIONS)



Key Takeaways

- Seven vs. Four Hundred Thirty-Two: As of 7/24/2025, the combined market cap (value) of just 7 companies in the U.S., the "Mag7", equals that of the bottom 433 stocks in the S&P 500.
- A Look at the Data: While the Mag7 average ~\$2.7 trillion each in value, the bottom 433 stocks average just \$43 billion in value. The massive scale gap helps explain why broad index returns can be dominated by just a few names.
- Why It Matters: This visual shows just how concentrated equity markets have become. It's a reminder that broad stock index performance can mask what's happening beneath the surface - and why proper portfolio diversification still matters more than ever.

Source: © Exhibit A, FactSet Research Systems Inc., Standard & Poor's | Latest: 2025-07-24

This slide is for informational and illustrative purposes only. The data provided is believed to be accurate, but there is no guarantee of its accuracy, completeness, or timeliness. This is not a recommendation or offer of any financial product. **Past performance is not indicative of future results, and investors should consider their own objectives and risk tolerance.** Indices, if presented, do not include fees, are unmanaged, and not available for direct investment. Definitions & Methodology: The chart shows the total market capitalization of the seven largest S&P 500 companies—commonly referred to as the "Mag7"—compared to the combined market cap of the bottom 433 companies in the index. Market capitalization ("market cap") refers to the total value of a company's outstanding shares, calculated by multiplying its share price by the number of shares outstanding. As of 7/24/2025, the Mag7 includes Microsoft, Apple, Nvidia, Alphabet, Amazon, Meta Platforms, and Tesla. Market cap data is sourced from FactSet, expressed in trillions of U.S. dollars, and rounded for clarity. This analysis is provided for educational purposes only and should not be used to make investment decisions.



Planable Wealth Disclosures

The financial advisors at Planable Wealth are registered representatives with, and securities and advisory services offered through LPL Financial, a registered investment advisor. Member FINRA/SIPC. This information is not intended to be a substitute for specific individualized tax or legal advice. We suggest that you discuss your specific tax issues with a qualified tax or legal advisor. Tax and accounting related services offered through Plan-It Business Services DBA Planable Wealth. Plan-It Business Services is a separate legal entity and not affiliated with LPL Financial. LPL Financial does not offer tax advice or tax and accounting related services.

Exhibit A Disclosures

Copyright © 2025 Exhibit A for Advice LLC. All rights reserved. The materials provided here are based on information from sources believed to be reliable, but no guarantee is made regarding their completeness or accuracy. Exhibit A for Advice LLC does not represent or warrant the fairness, correctness, or accuracy of any information or opinions shared. The content, including charts and analyses, may change without notice. The materials provided are not intended to address the specific financial circumstances or investment goals of any individual and should not be interpreted as an offer or solicitation to buy or sell any securities or other financial instruments. Past performance is not indicative of future results, and no predictions or forecasts should be construed as recommendations. References to company fundamentals, earnings, or market predictions are purely for informational purposes and are not to be construed as investment advice or endorsement to buy, sell, or hold securities. Exhibit A for Advice LLC shall not be held liable for any losses or damages, direct or indirect, arising from the use of this material, including any investment decisions based on the information provided. Users are strongly advised to verify the accuracy of the data independently before making any financial or investment decisions. The data provided by Standard & Poor's (© 2025) and FactSet Research Systems Inc. (© 2025) is used under license and remains the property of those organizations. The use of third-party data from Standard & Poor's and FactSet Research Systems Inc. does not imply any endorsement or affiliation with Exhibit A for Advice LLC. Data sourced from the Federal Reserve Economic Data (FRED) is publicly available and is used here for informational purposes. Note: The materials presented are created by Exhibit A for Advice LLC and may be branded with the advisor's logo for presentation purposes. However, Exhibit A for Advice LLC retains all intellectual property rights to the content, and the advisor is licensed to use this material solely for client education and advisory purposes. Unauthorized use, reproduction, or distribution of these materials is prohibited and constitutes an infringement of Exhibit A for Advice LLC's intellectual property rights. The content, images, and reports created and displayed by Exhibit A for Advice LLC are proprietary intellectual property. Any unauthorized use or reproduction of Exhibit A for Advice LLC's materials will be considered a violation of copyright and other intellectual property rights. Exhibit A for Advice LLC reserves the right to take legal action, including both civil and criminal remedies, for any infringement of these rights. Additionally, Exhibit A for Advice LLC retains the right to monitor the use of its materials and services through electronic tracking or other methods, as allowed by law. These terms and conditions shall be governed by and construed in accordance with the laws of New York. Any disputes shall be resolved in the appropriate courts located in New York. Exhibit A for Advice LLC respects your privacy and adheres to applicable privacy laws. For more information, please refer to our Privacy Policy available on our website. Certain information contained herein constitutes "forward-looking statements," which can be identified by the use of forward-looking terminology such as "may" "will" "should" "expect" "anticipate" "project" "estimate" "intend" "continue," or "believe," or the negatives thereof or other variations thereon or comparable terminology. Due to various risks and uncertainties, actual events, results or actual performance may differ materially from those reflected or contemplated in such forward-looking statements. Nothing contained herein may be relied upon as a guarantee, promise, assurance or a representation as to the future.