Fidelity Viewpoints® **Market Sense**

The latest headlines, the current market conditions, and what it all means for you.



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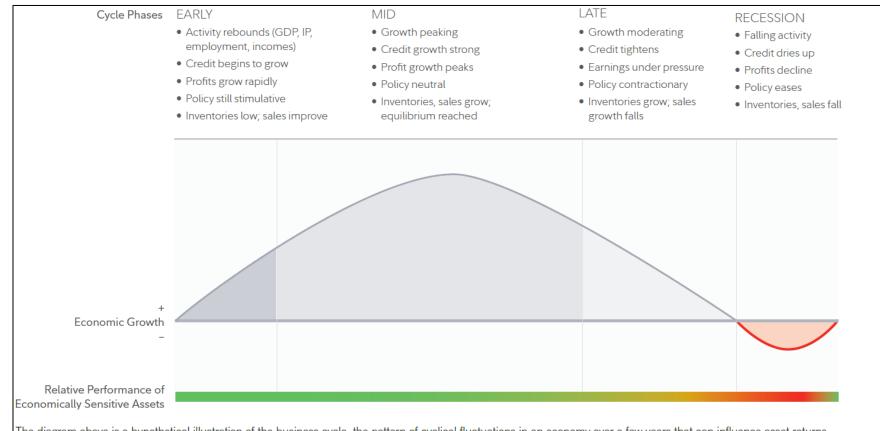


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THE BUSINESS CYCLE



The diagram above is a hypothetical illustration of the business cycle, the pattern of cyclical fluctuations in an economy over a few years that can influence asset returns over an intermediate-term horizon. There is not always a chronological, linear progression among the phases of the business cycle, and there have been cycles when the economy has skipped a phase or retraced an earlier one. Source: Fidelity Investments (AART), as of 9/30/23.

2024 STATE OF RETIREMENT PLANNING

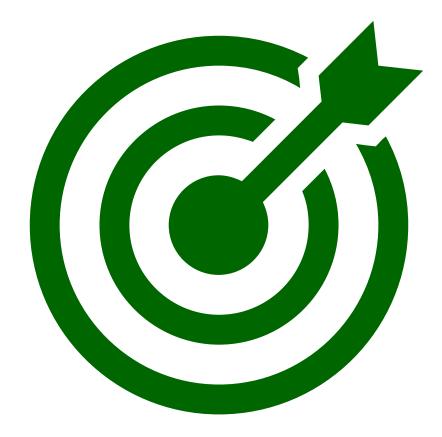
Planning for Retirement: Age People Started vs. Age People Wish They Started

GEN Z2017MILLENIALS2722GEN X3525BOOMERS4332		Age started	Age wish had started
Z7 ZZ GEN X 35 25 BOOMERS Contraction Contraction Contraction	GEN Z	20	17
	MILLENIALS	27	22
BOOMERS 43 32	GEN X	35	25
	BOOMERS	43	32

2024 STATE OF RETIREMENT PLANNING



63.3% of workers had all of their retirement in a Target Date Fund



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- 1. Fidelity Investments Research: <u>"Retirement Transforming as 2-in-3 Americans Live More Intentionally Post-Pandemic"</u>
- 2. Fidelity Viewpoints, November 29, 2022: www.fidelity.com/learning-center/personal-finance/semi-retirement
- 3. Fidelity <u>"2024 State of Retirement Planning" Study</u>
- 4. Fidelity Viewpoints, November 20, 2023: www.fidelity.com/learning-center/personal-finance/semi-retirement
- 5. Fidelity Viewpoints: www.fidelity.com/learning-center/personal-finance/retirement/traditional-vs-roth

About the Fidelity Investments 2024 State of Retirement Planning Study

This study presents the findings of a national online survey, consisting of 2,014 adult financial decision makers age 18 plus who own an investment account. Respondents had at least one investment account. The generations are defined as: Baby Boomers (ages 59-77), Gen X (ages 43-58), Millennials (ages 27-42) and Gen Z (ages 18-26). Interviewing was conducted December 7-15, 2023 by Big Village, which is not affiliated with Fidelity Investments. The results may not be representative of all adults meeting the same criteria as those surveyed.

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Foreign markets can be more volatile than U.S. markets due to increased risks of adverse issuer, political, market, or economic developments, all of which are magnified in emerging markets. These risks are particularly significant for investments that focus on a single country or region.

Fixed income investments entail interest rate risk (as interest rates rise bond prices usually fall), the risk of issuer or counterparty default, issuer credit risk and inflation risk. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks all of which are magnified in emerging markets.

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It is not possible to invest directly in an index.

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