Staying calm amid market volatility

BlackRock

When markets get volatile, it can be tempting to change course. Each crisis, from geopolitical risks to changes in monetary policy, can feel daunting.

But rather than trying to predict what happens next, it's critical for investors to think clearly and *plan* for volatility. When faced with uncertainty, remember to 1) keep things in historical perspective, 2) stay invested, and 3) consider building resilience into your portfolio as part of your long-term plan.

Keep things in perspective

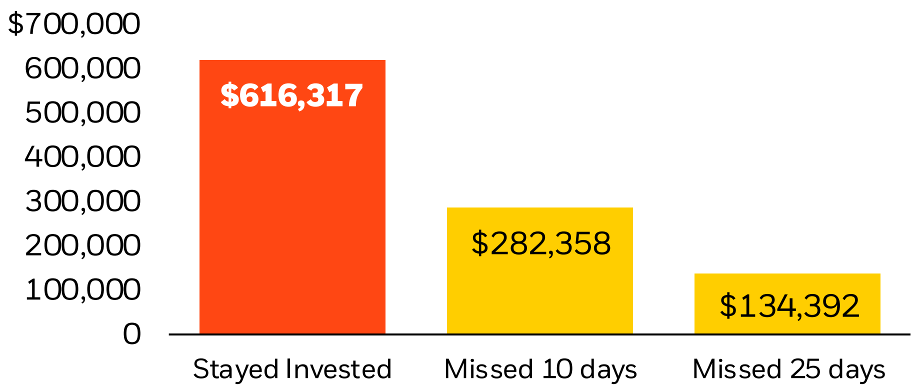
The table below illustrates the resilience of stock market returns just 12 months after a major selloff.

Dates of S&P's biggest declines	**Black Monday** 8/25/87-12/4/87	**Gulf War** 7/16/90-10/11/90	**Asia Monetary Crisis** 7/17/98-8/31/98	**Tech Bubble** 3/27/00-10/9/02	**Financial Crisis** 10/9/07-3/9/09	**Trade War** 10/3/18-12/24/18	**COVID-19 Selloff** 2/20/20-3/23/20
U.S. stocks	-33.5%	-19.9%	-19.3%	-49.0%	-56.8%	-19.6%	-33.8%
Next 12 months	**+21.4%**	**+29.1%**	**+37.9%**	**+33.7%**	**+68.6%**	**+37.1%**	**+77.8%**

Source: Morningstar as of 12/31/21. Returns are principal only not including dividends. U.S. stocks represented by the S&P 500 Index. Past performance does not guarantee or indicate future results. Index performance is for illustrative purposes only. You can't invest directly in an index..

Stay invested

Remember: it's time in the market, not timing the market. The chart below shows how a hypothetical $100,000 investment in stocks would have been affected by missing just a few of the market's top-performing days over a 20-year period.



Over the last 20 years, 24 of the 25 worst trading days were within **one month** of the 25 **best** trading days[1]

Sources: BlackRock; Bloomberg, Morningstar as of 12/31/21. U.S. stocks are represented by the S&P 500 Index, an unmanaged index that is generally considered representative of the U.S. stock market. Index performance is for illustrative purposes only. It is not possible to invest directly in an index. [1]Only period without a corresponding best day within one month was September 17, 2001. Past performance does not guarantee or indicate future results.

Strategies to consider in this environment

Amid volatility, we advocate for strategies that are designed to diversify, keep you invested, and build resilience in your portfolio to help achieve your long-term goals.

Invest beyond your borders

MALOX	BlackRock Global Allocation Fund
MAILX	BlackRock International Fund
IEFA	iShares Core MSCI EAFE ETF
MADCX	BlackRock Emerging Markets Fund
IEMG	iShares Core MSCI Emerging Markets ETF

Barbell your bonds

BSIIX	BlackRock Strategic Income Opportunities Fund
AGG	iShares Core US Aggregate Bond ETF
MAMTX	BlackRock Strategic Municipal Opportunities Fund
MUB	iShares National Muni Bond ETF

Think beyond 60/40 with alternative strategies

BIMBX	BlackRock Systematic Multi-Strategy Fund
BICSX	BlackRock Commodity Strategies Fund

Look for attractive entry points in long-term, secular trends

BGSIX	BlackRock Technology Opportunities Fund
XT	iShares Exponential Technologies ETF

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