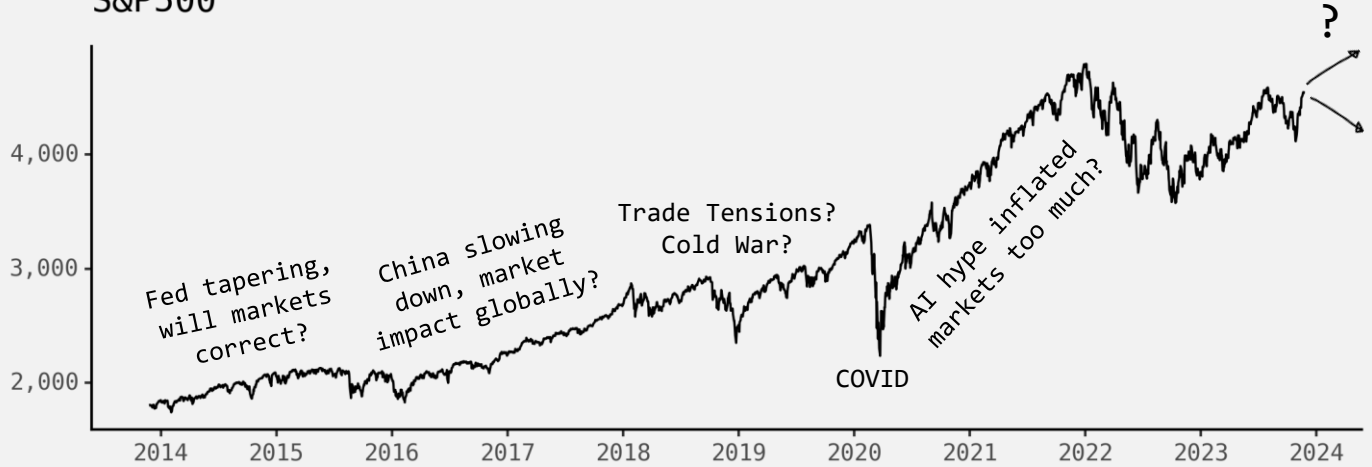


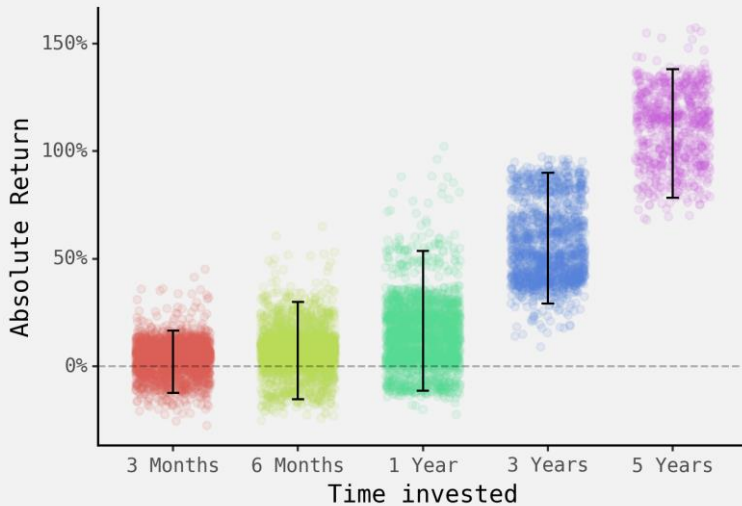
# The Cost of Pessimism

How being paralysed trying to time the market costs you in the long-term

S&P500



95% Confidence Intervals



In expectation, waiting for the right timing to invest comes with an opportunity cost of missing out on positive expected absolute returns in index funds over the medium and long-term.

Limitations are that historical data might not give a representative picture of the future. Additionally, analyses based on historical data often suffer from survivorship bias, as the focus is mostly on the surviving/successful investment opportunities.

## Distribution of Absolute Return by Time in the Market

