

A Time For Cautious Optimism



Strong fundamentals are supporting markets, but volatility and uncertainty remain. Here's how to navigate both.

For investors saving for retirement, today's environment calls for thoughtful balance and cautious optimism.

Encouraged by Fundamentals. Mindful of Volatility.

We are still in a bull market that began in October 2022. Since that low point, stocks have climbed meaningfully. Corporate earnings have been strong, and many analysts expect continued growth. This doesn't look like a market that's run out of steam.

At the same time, markets don't move in straight lines. Headlines can shift sentiment quickly. Short-term ups and downs are a normal part of investing.

What's Going Right

Real reasons to feel encouraged:

The bull market continues.

According to a Security Benefit survey of registered investment advisors¹, 7 in 10 expect markets to be higher over the next 12 months. Historically, bull markets have often lasted longer than the current cycle.

Corporate earnings remain strong.

Strong earnings have helped support stock prices. When companies are profitable and expanding, it tends to support stock prices over time.

The job market remains steady.

Employment remains steady, and wages have grown. A strong labor market helps support consumer spending, which drives much of the U.S. economy.

Inflation has cooled.

Prices are not rising as quickly as they were a few years ago, giving the Federal Reserve more flexibility.

Interest rates remain a key variable.

Rate changes will continue to influence housing, business activity, and markets.

Why We're Still Watching Carefully

Optimism doesn't mean ignoring risks:

Stock prices aren't cheap.

When expectations are high, markets can react quickly to disappointment.

Wall Street forecasts aren't guarantees.

Strategists often project positive returns, and they're often directionally right, but they rarely predict recessions or sharp corrections in advance.

Election cycles can increase uncertainty.

Policy debates, trade discussions, and upcoming elections can create uncertainty.

Global tensions remain elevated.

Events overseas can influence energy prices and investor sentiment. Two-thirds of surveyed financial advisors cite geopolitical instability as a top portfolio threat.¹

And then there are the headlines.

Every day seems to bring a new shock. Markets react quickly, even if the long-term impact turns out to be limited.

Volatility isn't unusual. But it can feel uncomfortable, especially for those nearing or in retirement.

A Balanced Approach

Markets may continue to rise. Strong earnings, easing rates, and steady consumers could support further gains.

Or we may see pullbacks along the way. Elevated valuations, geopolitical risks, and political uncertainty all introduce variables.

We can't control the headlines. But we can control how we prepare.

You may be thinking about how to:

- Protect gains you've already made
- Add stability to your portfolio
- Diversify beyond traditional bonds
- Create more predictable retirement income

There are strategies that help balance growth and protection.

Annuities Are Designed Specifically for Moments Like This

Fixed Annuities: Stability and Certainty

A fixed annuity offers principal protection and a guaranteed interest rate for a set period of time. In today's environment, locking in a competitive rate can provide predictable growth. For some investors, fixed annuities may serve as an alternative to CDs, money markets, or other conservative savings vehicles.

Fixed Index Annuities (FIAs): Growth Potential with Protection From Market Loss

A fixed index annuity offers protection from market losses while allowing you to earn interest based on a portion of a financial index's performance. A fixed index annuity also provides protection from index losses with a 0% floor on its index accounts, meaning your money does not have to recover from index losses before it can grow again. Many fixed index annuities also include a fixed account option, allowing part of your money to earn a guaranteed rate.

Product Benefits at a Glance

Benefit	Fixed Annuity (like MYGAs)	Fixed Index Annuities (FIAs)
Guaranteed Interest Rate	✓	Available on certain strategies*
Potentially higher interest rates than other fixed-income options	✓	✓
Potential for index-linked accumulation	✗	✓
Tax-deferred compounded growth	✓	✓
Death benefit (avoids probate)	✓	✓
Principal protection (no market losses)	✓	✓

* Available on certain strategies (e.g., fixed account or guaranteed rate options).

Both types of annuities offer tax-deferred compounding growth potential. And unlike common misconceptions, annuities often allow up to 10% free withdrawals annually after the first contract anniversary and during the surrender period. They also pass directly to named beneficiaries, typically avoiding probate.

Additional Topics



Your Guide to Rollovers

Your company retirement plan may represent one of your largest single assets. But when it comes time to retire or leave your employer, what will happen to your retirement plan assets?

[Learn About Rollovers](#)



How Can You Extend the Benefits of an Inherited IRA?

When you carefully plan who will inherit your IRA, your beneficiaries may be able to continue growing the funds tax-deferred and create generational wealth.

[Explore Inherited IRAs](#)

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service or activity.

Fixed index annuities are not stock market investments and do not directly participate in any equity, bond, other security, or commodities investments. Indices do not include dividends paid on the underlying stocks and therefore do not reflect the total return of the underlying stocks. Neither an index nor any fixed index annuity is comparable to a direct investment in the equity, bond, other security, or commodities markets.