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Archer February 28, 2022 Update:

The Invasion of Ukraine by Russia is beginning to affect the markets:

These are difficult times with world tensions running high. War is not a simple problem, nor is there a simple solution and it often creates havoc and discourse throughout the world.

Although, we are praying for a quick resolution to the conflict and praying for the people of both countries who will be caught in the crossfire, it does not mean we should panic with our investments. As we all know this is not the first time war has been declared somewhere.

Think of these recent events:

1. 2003 – Start of the Iraq War, the S&P 500 was higher by 29.2% 1 year later.
2. 2001 – US Terrorist Attacks, the S&P 500 dropped 4.9% in one day, and the total decline was 11.6%, but yet only took 31 days to recover to the level before the decline.
3. 1990 – Kuwait invaded by Iraq, the S&P 500 fell 8.9% in one month, but one year later the S&P 500 was up 12.8%.

A correction in the S&P 500 is defined by a decline of at least 10% in the index. Officially, we had a correction since the start of 2022. Since 1980, we have experienced approximately 33 corrections with an average **decline of 18.8%**. However, the average return from the lows one year later was 24.8% of the 32 previous, and the average two year return was 37.4%.

Obviously, we do not know what is in store for this correction or the war in Ukraine, but we do believe it will ultimately be resolved and this correction will be another buying opportunity similar to the past corrections.

Regards,

The Archer Team