

Common Investment Myths

William E. Hawes, CFA, CFP®

March 2026



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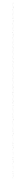


Table of Myths

- Sell in May and go away
- Market timing is key to high returns
- Holding cash is better than investing
- Stocks are too risky
- Stock investing is like gambling
- Gold is a safe haven

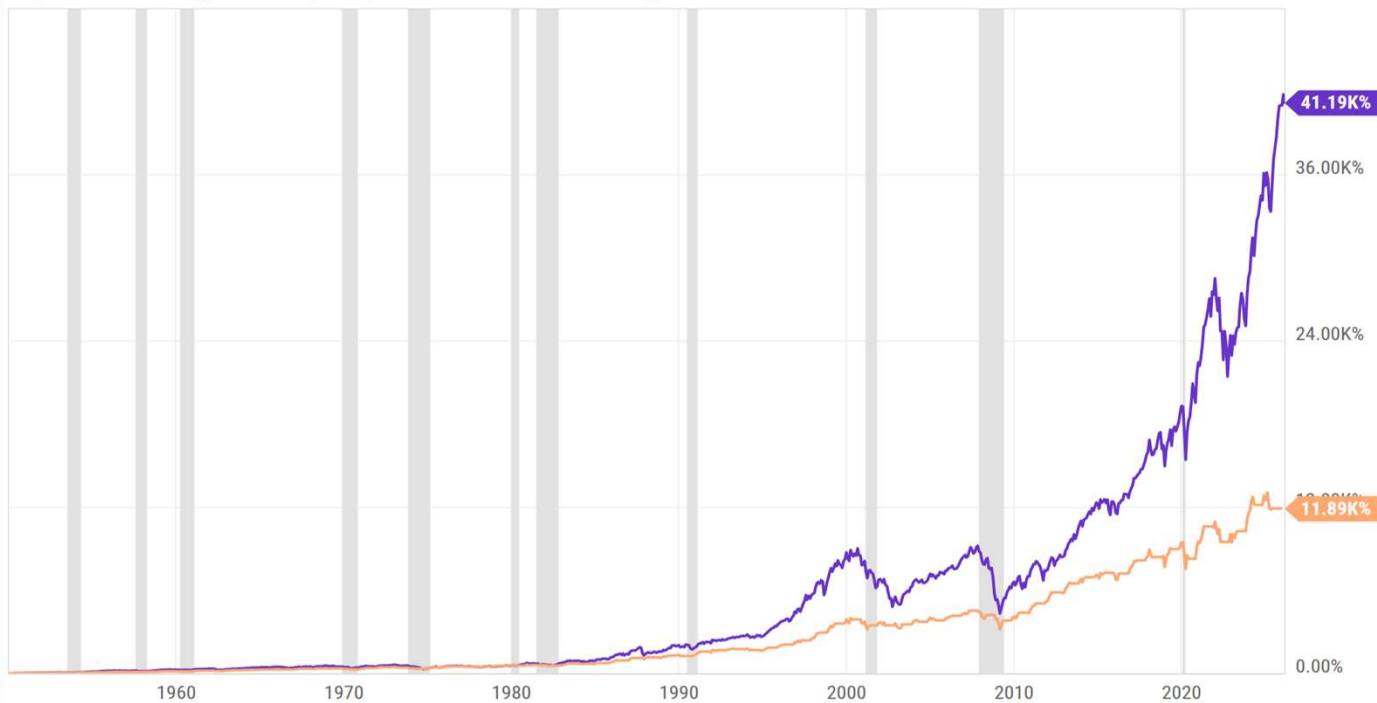


Myth: Sell in May and go away

Reality: Staying invested outperformed exiting In May and getting back in November

Sell in May and Go Away...?

● S&P 500 Level % Change	ANN
● S&P 500 Sell in May and Go Away through October Each Year, Level % Change	8.23%
	6.51%



Date Range: 01/03/1950 - 02/27/2026

Gray = US Recessions; Past performance is no guarantee of future results. You cannot invest directly in an index

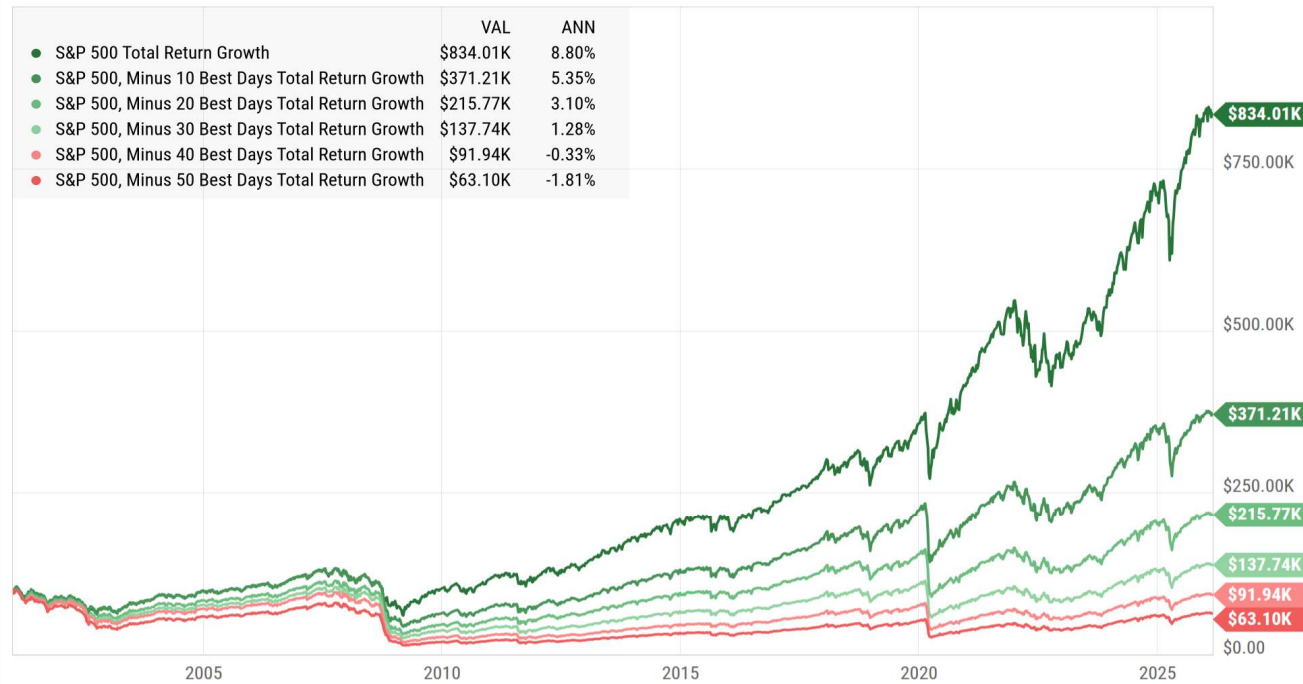
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Myth: Market timing is the key to high returns Reality: Staying invested often outperforms

The Effect of Missing the Best Market Days Since 2001



Date Range: 01/01/2001 - 02/28/2026

Initial Investment: \$100,000. Past performance is no guarantee of future results. You cannot invest directly in an index.

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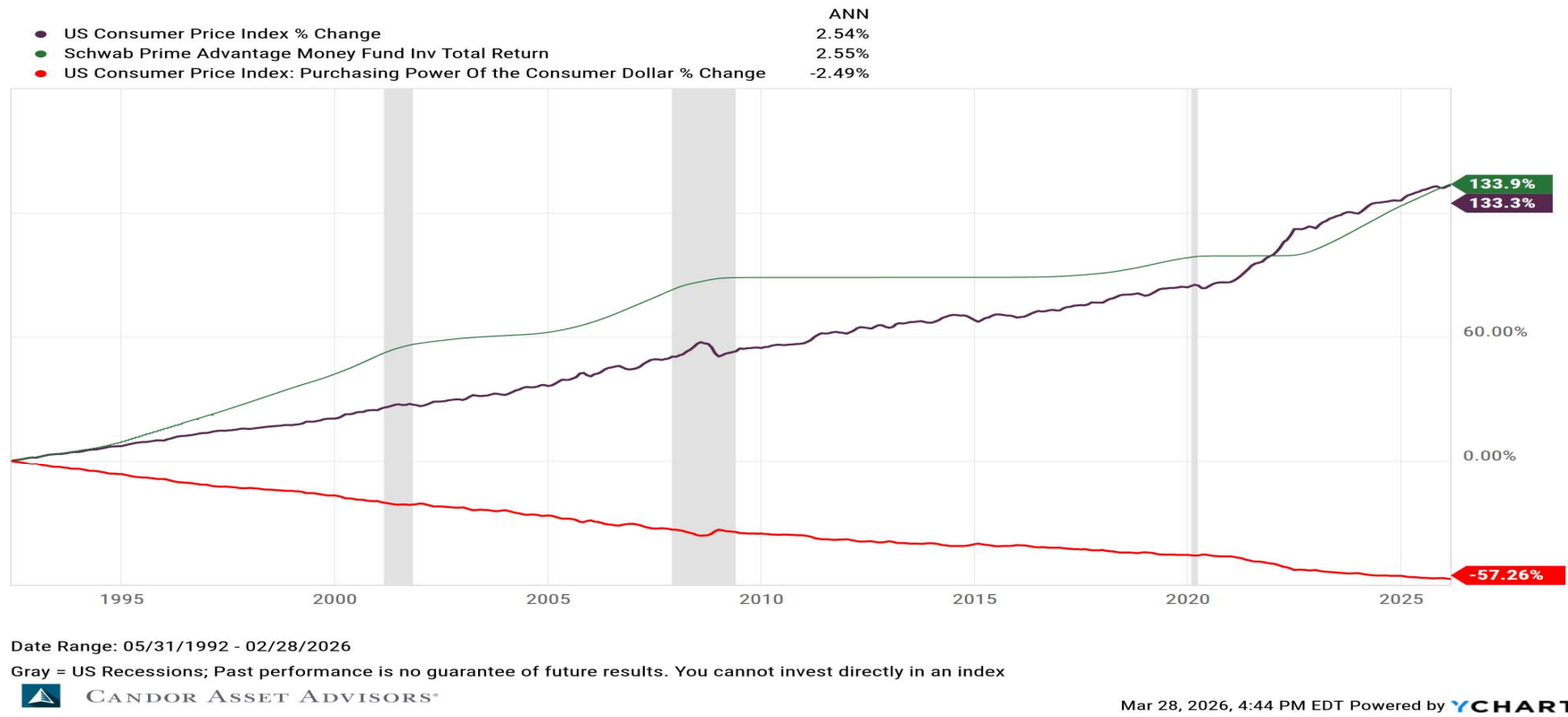
Annualized Returns
Since 2001

Stayed Invested
8.80%

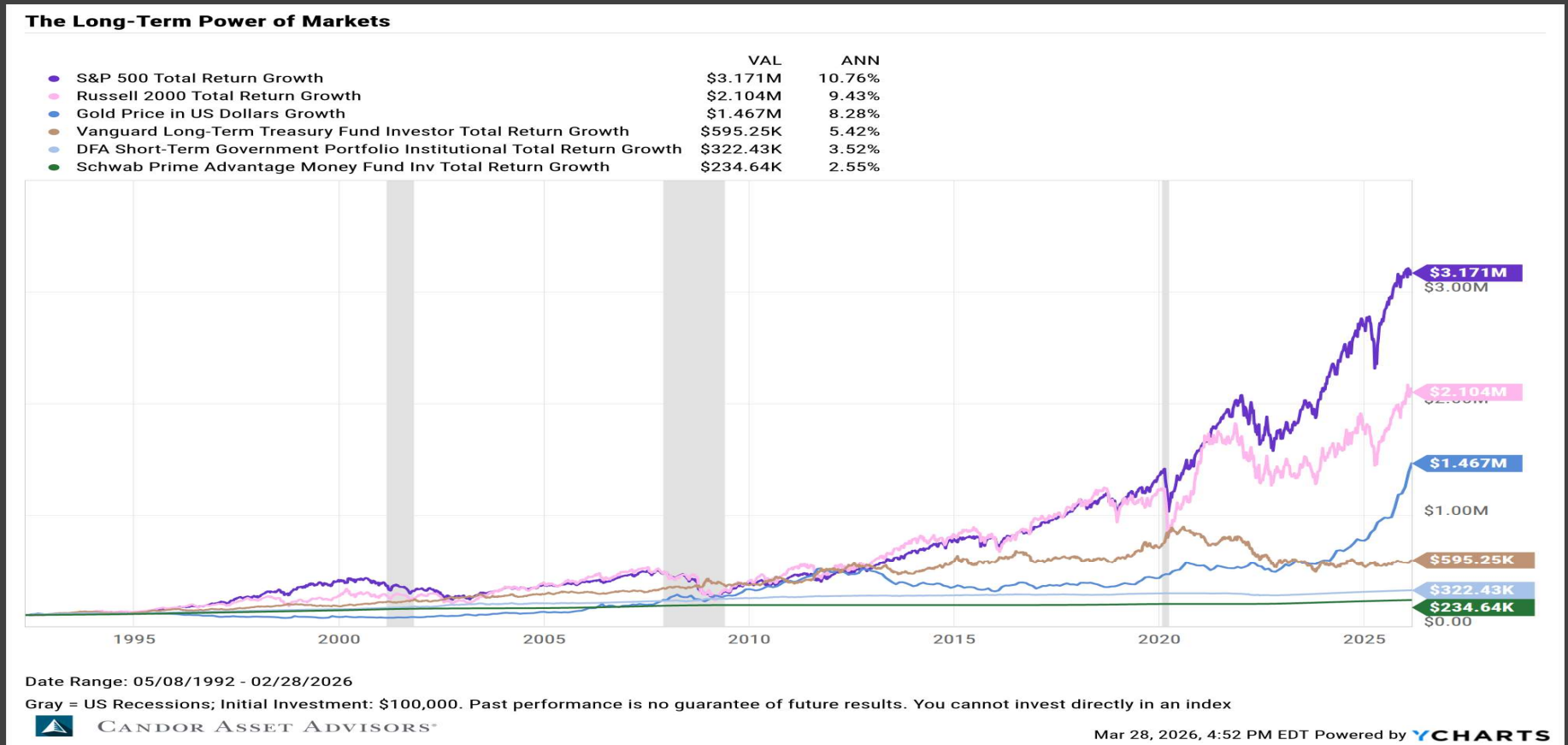
Out only
10 best days 5.35%
20 best days 3.10%
30 best days 1.28%
40 best days -0.33%
50 best days -1.81%

Myth: Holding cash is better than investing Reality: Holding cash erodes your purchasing power due to inflation

Money Market Fund vs. Cash Purchasing Power



Myth: Holding cash is better than investing Reality: Stocks have outperformed other asset classes over the long run

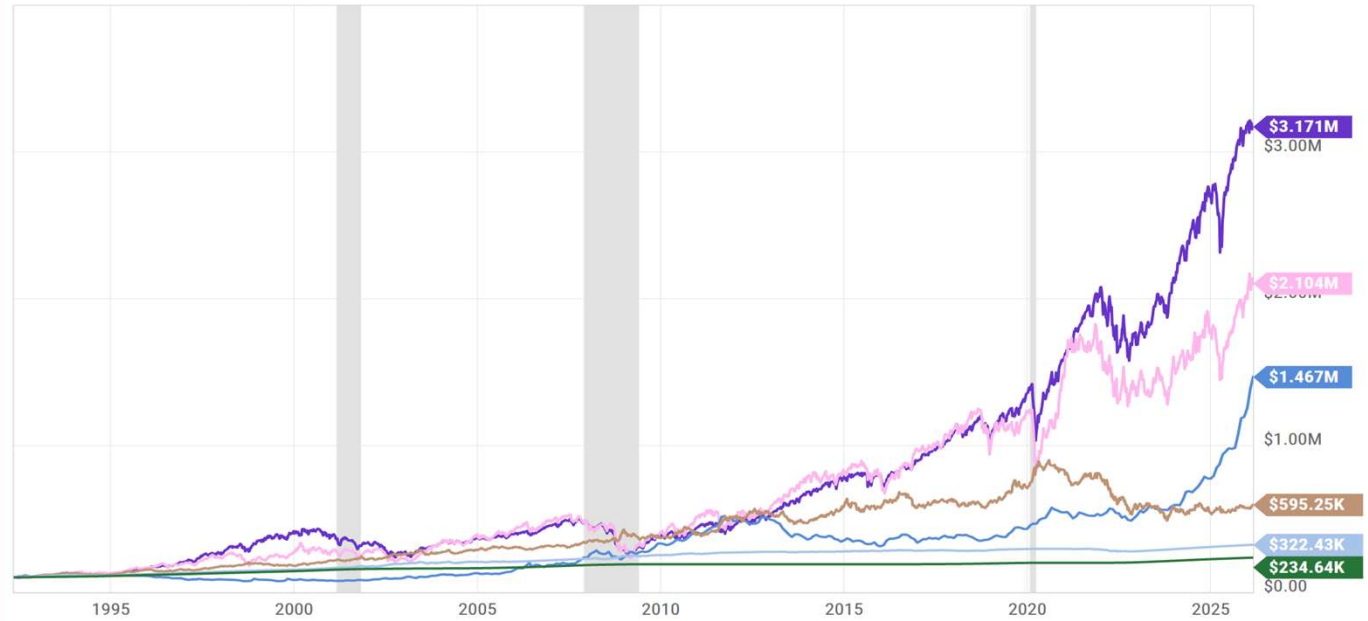


Myth: Stocks are too risky

Reality: You get compensated to take on stock's volatility

The Long-Term Power of Markets

	VAL	ANN
● S&P 500 Total Return Growth	\$3.171M	10.76%
● Russell 2000 Total Return Growth	\$2.104M	9.43%
● Gold Price in US Dollars Growth	\$1.467M	8.28%
● Vanguard Long-Term Treasury Fund Investor Total Return Growth	\$595.25K	5.42%
● DFA Short-Term Government Portfolio Institutional Total Return Growth	\$322.43K	3.52%
● Schwab Prime Advantage Money Fund Inv Total Return Growth	\$234.64K	2.55%



Date Range: 05/08/1992 - 02/28/2026

Gray = US Recessions; Initial Investment: \$100,000. Past performance is no guarantee of future results. You cannot invest directly in an index



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Myth: Stock investing is like gambling

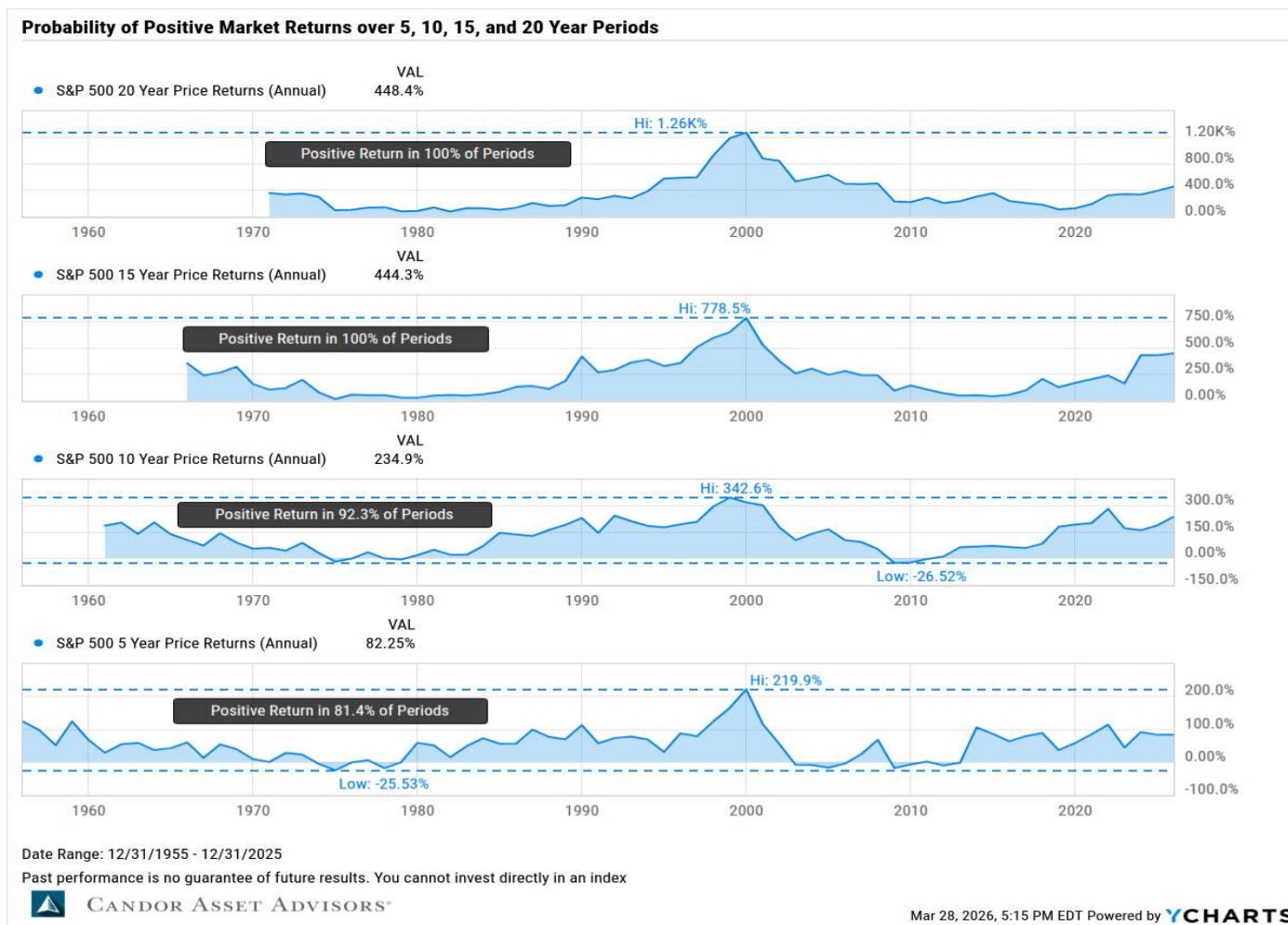
Game 	Typical House Edge	Expected Loss per \$100 Bet
Blackjack (Basic Strategy)	~0.5%	\$0.50
Video Poker (Jacks or Better)	~0.46%	\$0.46
Baccarat (Banker)	~1.06%	\$1.06
Craps (Pass/Don't Pass)	~1.4%	\$1.40
European Roulette (Single 0)	2.70%	\$2.70
American Roulette (Double 0)	5.26%	\$5.26
Slot Machines	2% - 17%	\$2.00 - \$17.00
Keno	25% - 30%	\$25.00 - \$30.00

Source: Google
Search AI Mode



Myth: Investing is like gambling

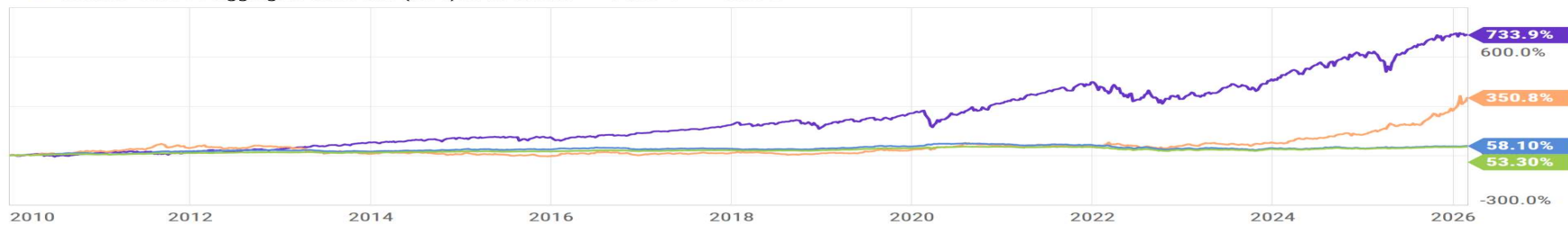
Reality: The probability of gain increases with stocks as your time horizon grows unlike casino games



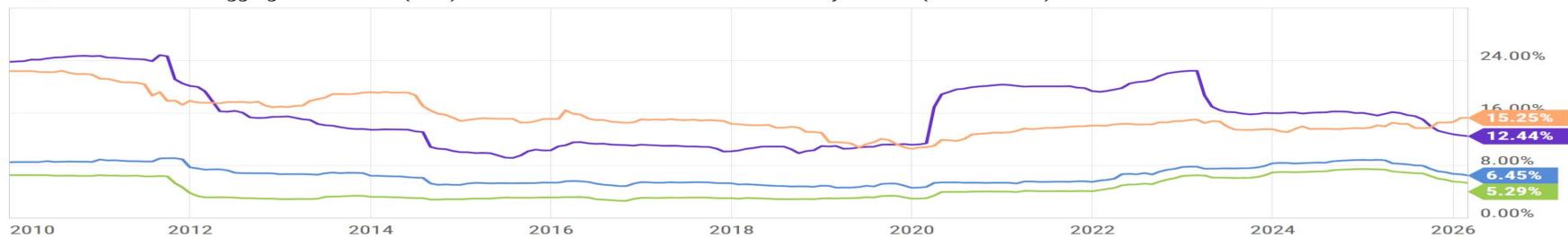
Myth: Gold is a safe haven Reality: Gold has been volatile over the long run

"Gold is a Safe Haven"

	VAL	ANN
S&P 500 (^SPX) Total Return	733.9%	14.03%
SPDR Gold Shares (GLD) Total Return	350.8%	9.77%
iShares 7-10 Year Treasury Bond ETF (IEF) Total Return	58.10%	2.88%
iShares Core US Aggregate Bond ETF (AGG) Total Return	53.30%	2.68%



	VAL	ANN
S&P 500 (^SPX) Annualized Standard Deviation of Monthly Returns (3Y Lookback)	12.44%	--
SPDR Gold Shares (GLD) Annualized Standard Deviation of Monthly Returns (3Y Lookback)	15.25%	--
iShares 7-10 Year Treasury Bond ETF (IEF) Annualized Standard Deviation of Monthly Returns (3Y Lookback)	6.45%	--
iShares Core US Aggregate Bond ETF (AGG) Annualized Standard Deviation of Monthly Returns (3Y Lookback)	5.29%	--



Date Range: 12/31/2009 - 02/28/2026

Past performance is no guarantee of future results. You cannot invest directly in an index



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For more information

- Check out our website at:
www.candorassetadvisors.com



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Achieving these financial goals helps you realize what's important to you -- whether that's purchasing a home, funding a child's education, taking the vacation of your dreams, starting a business, providing care for loved ones, making charitable donations, or retiring on your terms.

Honesty, integrity and customer service are at the heart of everything we do. We believe open communication is essential. We employ a collaborative process to understand your goals, constraints, life events, risk tolerance and time horizon so that we can tailor our recommendations to you.

Thank you for your interest in our firm. Please [reach out](#) if you would like to know more.

- We discuss where we see opportunities in stocks, fixed income and other asset classes in our investment strategy commentaries
- Sign up to receive our insights by emailing us at:
 - info@candorassetadvisors.com
- To schedule a conversation, use the following link:
 - https://calendly.com/bhawes-1/brief_conversation

William E. Hawes, CFA, CFP® President and Chief Investment Officer

With over 27 years of industry experience, Bill brings a wealth of knowledge in investment management and financial planning. Prior to earning his MBA, Bill worked in mortgage banking and insurance, and the insights gained provided him with a broader perspective of the financial issues facing clients.

Bill has been a Chartered Financial Analyst since 2000 and is a Certified Financial Planner. Bill also enjoys golf, travel, studying history, watching his favorite sports teams, and spending time with family.

Before founding Candor Asset Advisors®, Bill co-created and managed Century Management's Large Cap Absolute Value and Large Cap Value strategies. Bill also analyzed companies in a variety of industries for the firm's all-cap value strategy.

Prior to moving back to Texas, Bill served as an equity analyst for Engemann Asset Management in Southern California. He co-managed a mid-cap growth fund and served as a multi-sector analyst for the mid-cap and large-cap growth teams.

After graduate school, Bill served as co-portfolio manager and equity analyst at Franklin Templeton. While there he served as portfolio manager on All Cap, Large Cap Core, and Consumer Sector portfolios. Notable institutional clients included CalPERS, Mitsui Trust, Norges Bank, and Penn Mutual. He also spent considerable time analyzing auto, transportation, and consumer stocks.

Bill earned his Master in Business Administration from the University of Southern California. While there he also served on USC's MBA student investment fund.

Between his graduate and undergraduate studies, Bill worked at North American Mortgage Company in California as a management trainee and later as a financial analyst and marketing coordinator. The experience gave him a better understanding of the mortgage and real estate markets which he leverages to this day.

Bill earned his Bachelor of Business Administration from the University of Texas at Austin. While a student, he also served as a special agent for Northwestern Mutual. The experience gave him an understanding of life and disability insurance and the work ethic, tools, and temperament needed to grow a financial services practice.





CANDOR ASSET ADVISORS

William E. Hawes, CFA, CFP®

512 522-8501

bhawes@candorassetadvisors.com

1250 Capital of Texas Highway South

Building 3, Suite 400

Austin, Texas 78746

www.candorassetadvisors.com

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- Indices are unmanaged and investors cannot invest directly in an index. Unless otherwise noted, performance of indices does not account for any fees, commissions or other expenses that would be incurred. Returns do not include reinvested dividends.
- The S&P 500 Index is a market capitalization-weighted index of 500 common stocks chosen for market size, liquidity, and industry group representation to represent US equity performance.
- Diversification does not eliminate the risk of experiencing investment losses.
- Unless otherwise stated charts came from YCharts.
- Financial plans are hypothetical in nature and intended to help you in making decisions on your financial future based on information that you have provided and reviewed. Assumptions need to be reviewed regularly.
- The document was based on YCharts August 2025 presentation entitled “Debunking Investment Myths” and updated to reflect current data and Candor’s analysis and edits.
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