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## **Investors Panic in 2022 and Lose More than Indices Suggest**

DALBAR's Latest Behavioral Study puts 2022 into Perspective for Investors

(Marlborough, MA. March 30, 2023) [DALBAR, Inc.'s QAIB report \(Quantitative Analysis of Investor Behavior\)](#) has been the nation's leading study on investor behavior since 1994. This year's 2023 QAIB Report, published on March 30<sup>th</sup>, examines the psychology and practical implications of a historically tough year for investors in 2022.

The study found that investment losses coupled with increased need for cash led all types of investors to withdraw funds from their investment accounts in 2022. While this included equity fund investors, bond fund investors and balanced fund investors, it was most acute for bond fund and balanced fund investors. The bond fund market saw an extreme selloff; greater than any year recorded by QAIB dating back to 1985. Balanced funds (those with a mix of equity and fixed income securities) experienced their highest net outflow since 1994.

The Average Equity Fund Investor lost over one fifth of their account balance during 2022. Equity investors lost 21.17% during the year against an S&P 500 equity index that lost 18.11%. This represented an investor gap of 3.06%.

"Nobody wants to look at their account statement and see a -20% return. However, the reality is that markets will, about once every 10 years, experience a year like 2022. That hasn't stopped the markets from providing solid long-term returns to those patient enough to wait it out. It's okay to sink a bit with the lowering tide because you'll eventually rise back up with it. Investors' main concern should be making sure they are not adding to losses through an irrational attempt to avoid them." remarked Cory Clark, Chief Marketing Officer at DALBAR.

The full report of the 29th Edition of DALBAR's Quantitative Analysis of Investor Behavior (QAIB) is available [through DALBAR's website](#).

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