

"CAPTURE": LESS UPS NEEDED IF AVOID DOWNS

Being A Hostage To Losses

(S&P 500 Index, annualized without dividends)

TIME	% OF MONTHLY LOSSES INCURRED	(annualized) STOCK MARKET RETURN	% OF MONTHLY GAINS NEEDED	SUPPLEMENTAL INFORMATION				
				TOTAL MONTHS	% UP MONTHS	% DOWN MONTHS	AVG UP MONTH	AVG DOWN MONTH
1 YEAR (2024)	25% 75%	23.3% 23.3%	79% 93%	12	75%	25%	3.3%	-2.6%
3 YEARS (2022-2024)	25% 75%	7.3% 7.3%	42% 80%	36	61%	39%	4.1%	-4.6%
5 YEARS (2020-2024)	25% 75%	12.7% 12.7%	52% 83%	60	63%	37%	4.4%	-4.5%
10 YEARS (2015-2024)	25% 75%	11.1% 11.1%	54% 84%	120	65%	35%	3.5%	-3.7%
50 YEARS (1975-2024)	25% 75%	9.3% 9.3%	51% 83%	600	62%	38%	3.5%	-3.4%
AVERAGE	25% 75%		55% 85%		65%	35%	3.7%	-3.7%