

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 (2023)	25%	24.2%	73%	12	67%	33%	4.3%	-2.9%
	75%	24.2%	91%					
3 YEARS (2021-2023)	25%	8.3%	44%	36	61%	39%	4.2%	-4.5%
	75%	8.3%	81%					
5 YEARS (2019-2023)	25%	13.7%	53%	60	65%	35%	4.4%	-4.7%
	75%	13.7%	84%					
10 YEARS (2014-2023)	25%	9.9%	52%	120	64%	36%	3.4%	-3.6%
	75%	9.9%	84%					
50 YEARS (1974-2023)	25%	8.1%	48%	600	60%	40%	3.5%	-3.4%
	75%	8.1%	82%					
AVERAGE	25%		54%		63%	37%	4.0%	-3.8%
	75%		84%					
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