## More than 20%

31.5% 21.8%

32.4%

26.5%

28.7%

21.0%

28.6%

33.4% 23.1%

37.4%

30.5%

31.5%

32.2%

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21.4% 32.4%

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37.2%

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43.4% 31.6%

52.6%

24.0%

31.7%

36.4%

25.9%

20.3%

31.1%

33.9%

47.7%

54.0%

43.6%

37.5%

Positive Years 71 yrs (74%)   Negative Years 25 yrs (26%)   # of Years Gains >20%: 36 yrs   # of Years Losses <20%:	S&P 500 <sup>®</sup> Index Stats	Since 1926			
Vegative Years 25 yrs (26%)   # of Years Gains >20%: 36 yrs   # of Years Losses <20%:	Total Years (1926-2021):	96			
Aor Solver So	Positive Years	71 yrs (74%)			
Yorse than 2006 -37.0% 2006 -12% 11.9% 2018 4.4% 2018 4.4% 1990 3.2% 1990 1.1% 1991 1.2% 1991 1.1% 1991 1.1% 1991 1.1% 1991 1.1% 1991 1.1% 1991 1.1% 1991 1.1% 1991 1.1% 1991 1.1% 1991 1.1% 1991 1.1% 1991 1.1% 1991 1.1% 1991 1.1% 1991 </td <td>Negative Years</td> <td>25 yrs (26%)</td> <td></td> <td>S&amp;P 500</td> <td>® Avorago</td>	Negative Years	25 yrs (26%)		S&P 500	® Avorago
201 1.1% 201 1.4% 201 1.4%   2008 37.0% -20% to -12% 19.8% 199 -3.2% 199 -3.2% 199 -3.2% 199 -3.2% 199 1.0% 195 16.6% 1993 10.0% 1953 10.0% 1953 10.0% 1953 10.0% 1953 10.0% 1952 18.4% 1952 18.4% 1953 10.0% 1953 10.0% 1953 10.0% 1952 18.4% 1952 18.4% 1952 18.4% 1952 18.4% 1952 18.4% 1952 18.4% 1952 18.4% 1952 18.4% 1952 18.4% 1953 10.0% 1956 10.0% 1955 12.0% 1952 18.4% 1952 18.4% 1952 18.4% 1952 18.4% 1952 18.4% 1952 18.4% 1955 18.5% 1953 10.0% 1955 18.5% 1955 18.5% 1953 10.0% 1955 18.4% 1952 18.4% 1952 18.4% 1955 18.5% 1953 10.0%	# of Years Gains >20%:				
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<u>1930</u> -24.9% <u>1973</u> -14.7% <u>1929</u> -8.4% <u>1934</u> -1.4% <u>1947</u> 5.7% <u>1926</u> <u>11.6%</u> <u>1944</u> 19.8				1948   5.5%   1959     1947   5.7%   1926	

Source: FactSet, S&P Dow Jones Indices. Data calculated from 1926-2021 using total return. Past performance is no guarantee of future results.



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