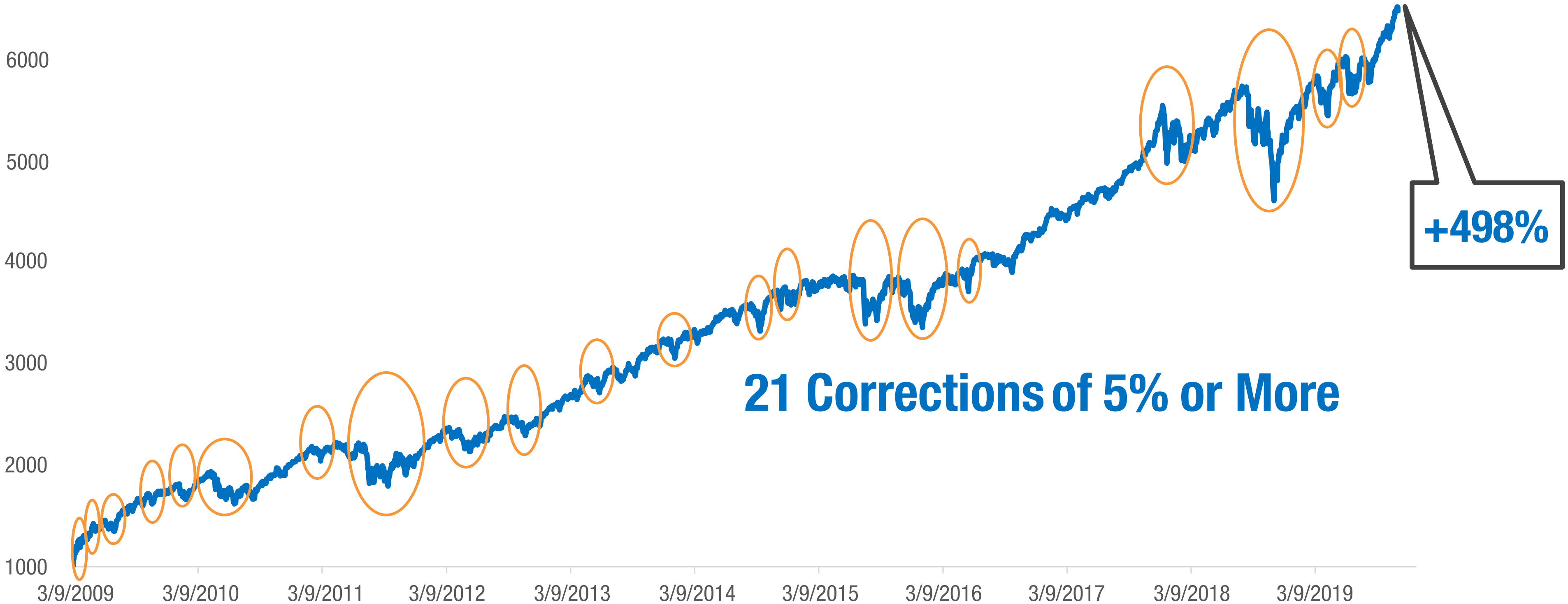
# INVESTMENT INSIGHTS

## Market Declines of 5% or More

### S&P 500 Index March 9, 2009 – December 31, 2019

Market corrections are normal. However, because of the Great Recession of 2008-2009, every downturn–big or small–feels like the next "Great Disaster." History has shown us that corrections are part of a healthy, thriving market environment.

There were 25 corrections of 5-20% during the secular bull market of 1982 – 2000, and one correction that was greater than 20%. Still, the long-term trend kept moving upward steadily. At the end of that secular bull market, the S&P 500 Index had grown 1363%. From the March 2009 lows through December 2019, the market saw 21 corrections of 5% or more. Even with those corrections, the long-term trend has remained strong and the S&P 500 Index earned 498% for the period.




*Source: Bloomberg. Includes dividends. Each correction is identified from a peak to trough following a new high for the time period being examined.*



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