

# HOW OFTEN DO STOCKS FALL?

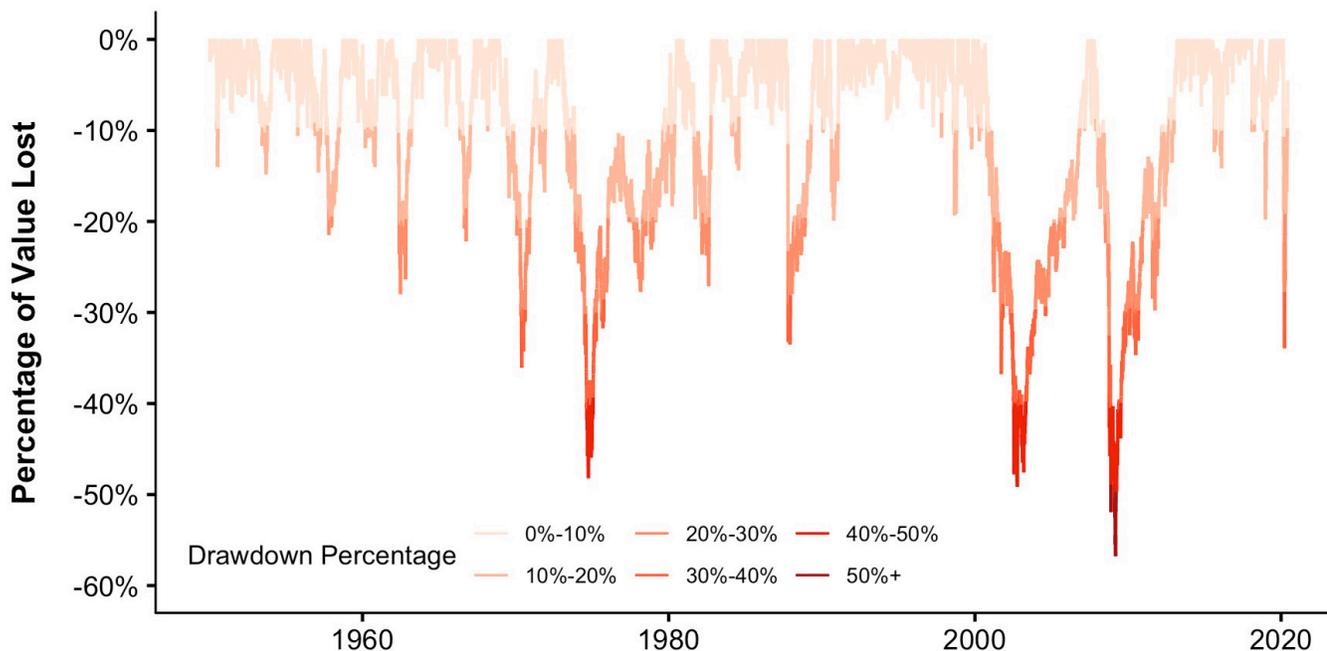


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**The S&P 500® Index fell nearly 6% on June 11<sup>th</sup>, leaving the index 11% below its all-time high.**

You can see in the chart below that losses in the stock market range from mildly uncomfortable to absolutely excruciating, with a mix of emotions in between.

## S&P 500® INDEX DRAWDOWNS OVER TIME



Past performance is not indicative of future results. Note: Does not adjust for dividends or inflation. Source: YCharts.

Right now, stocks are in what the newspaper calls “correction territory,” which means that they’re more than 10% below the highs. Historically, the market has been in this position roughly one in every five days.

Investing hurts. The market has only hit an all-time high on 7% of all days, which means that if you open your account on any given day, there is a decent chance that you’re under water.

Distance from High	Percent of Time
0%-10%	63.5%
10%-20%	19.4%
20%-30%	11.4%
30%-40%	3.2%
40%-50%	2.3%
>50%	0.01%

Past performance is not indicative of future results. Source: YCharts.

Investing is a game of endurance, with the biggest gains accruing to those who can most withstand the pain.

**To learn more, please contact us at 800-243-4361 or visit [virtus.com](http://virtus.com).**

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**Drawdown**—The peak-to-trough decline during a specific record period of an investment, fund, or commodity. A drawdown is usually quoted as the percentage between the peak and the trough. The **S&P 500® Index** is a free-float market-capitalization weighted index of 500 of the largest U.S. companies. The index is calculated on a total return basis with dividends reinvested. The index is unmanaged, its return does not reflect any fees, expenses, or sales charges, and it is not available for direct investment. All investments carry a certain degree of risk, including possible loss of principal.

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