

When should market declines matter to an investor

TABLE 1: THE DEEPER THE STOCK MARKET DECLINE, THE LONGER THE RECOVERY

Declines in the S&P 500 (since 12/31/1945). Historically, the majority of market pullbacks have registered declines under 20%.

Decline %	Number of Declines	Average Decline %	Average Length of Decline in Months	Average Time to Recover in Months
5-10	86	(6.7)	1.0	1.5
10-20	28	(14.0)	4.0	4.0
20-40	9	(27.9)	10.6	13.8
40+	3	(51.4)	22.8	58.0

Source: Guggenheim Investments. Data as of 5/16/2022.