

Bull & Bear Market Facts

S & P Index to February 28, 2020

Average gain in bull market	144%
Average length of a bull market	55 months
Average loss in a bear market	(27%)
Average length of a bear market	14 months

1. **Bear markets come and go.** Though they can be stressful, they are a normal part of investing and historically have always been shorter in duration than bull markets.
2. **Market timing is extremely difficult and can lead to poor results.** Historically, patience has been rewarded. There is a risk of not being invested and missing out on the stock market's best days, which often come after large declines like we have recently seen.
3. **Volatile markets create opportunities for professional investors.** Panic selling is indiscriminate, and often times in market conditions such as this, great companies get sold along with the bad ones. This creates price disparities which can provide excellent buying opportunities for professional investors.

Source: *Mackenzie Investments*