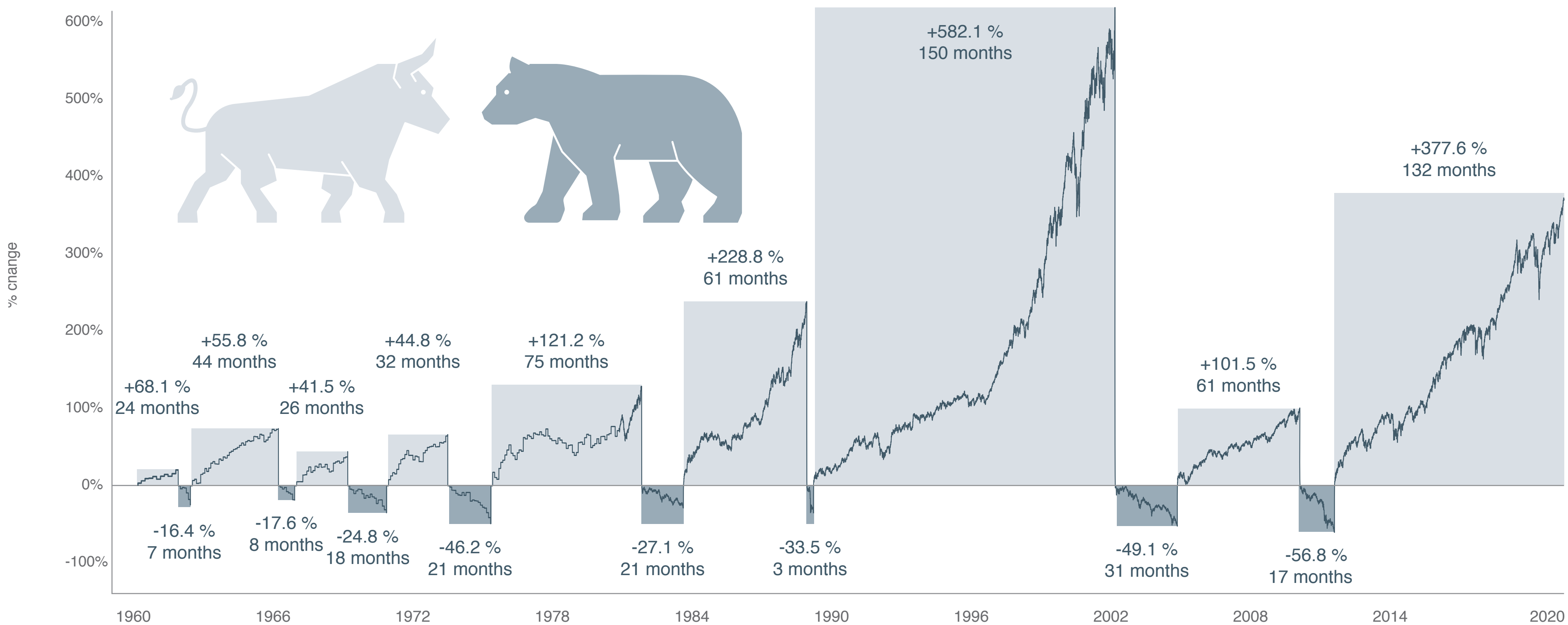
Bulls vs. Bears

Credential

Bull markets are longer and stronger than bear markets



- This chart represents the percentage change in the S&P/TSX Composite total return since 1960.
- In this chart, a bull market is defined as a positive move greater than 15% that lasts at least 3 months, while a bear market is a negative move greater than 15% that lasts at least 3 months.
- All of the bars above the line are bull markets; all of the bars below the line are bear markets.

Bull & Bear Facts *

Average gain in a bull market:	**+ 101.5%**
Average length of a bull market:	**61 months**
Average loss in a bear market:	**- 30.31%**
Average length of a bear market:	**17 months**

*Based on data since 1957 to January 2018.

Investment Tips

- When markets decline, investors may understandably be concerned. But it can help to remember that declines (or bear markets) are part of the market's natural cycle and historically have had limited durations.
- Investors who reacted to these bear markets by selling their investments, missed out on the substantial market rallies (or bull markets) that followed.
- Correctly predicting the ups and downs of the market is an extremely difficult, if not, impossible task. Maintaining focus on your investment objectives and long-term goals will help get you to the finish line.
- Having patience with your investments following steep market declines, will increase your probability of achieving enhanced returns.

Investing in a Bull Market

Focus on your long-term goals
Short term goals may cause you to take on more risk than you should.

Watch your asset allocation
Dollar cost averaging works in markets undergoing temporary decline. By dividing the total sum of your financial assets, it only exposes part of it to the decline.

Investing in a Bear Market

Be realistic
Remember it's normal for the market to have negative years – it's all part of the business cycle.

Watch your asset allocation
Dollar cost averaging takes advantage of a down market by reducing the average cost of shares bought and only exposing part of the total sum to the decline.