

# Market Microscope: Stock Market Volatility - The S&P 500 “Average” Year

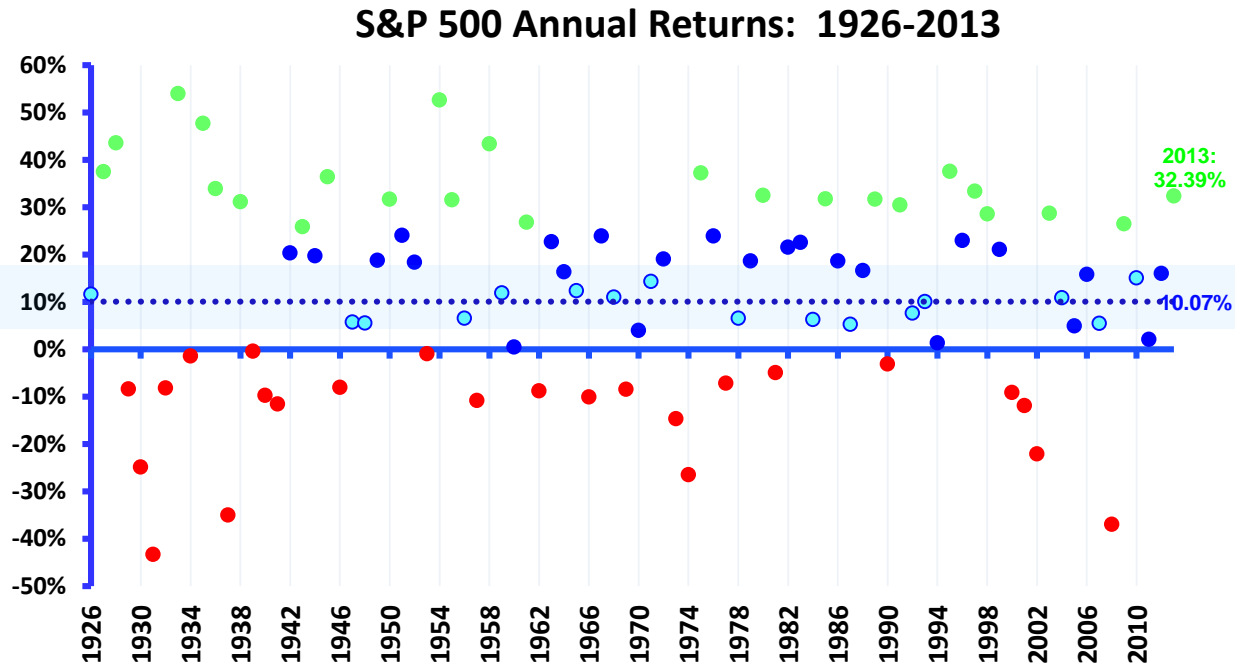
Over The 88-Year History of S&P 500...	
S&P 500 Annualized Return 1926-2013:	10.07%

# Years Within +/- 5% of 10.07%:	16
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<-- The annual return has been within +/- 5% of the "average" return only 18% of the time

# Years With <b>Negative Return</b> :	24
# Years With Return <b>Greater Than 25%</b> :	24

<-- The annual return has either been **negative**, or **greater than 25%** more than half (55%) of the time



“One thing we can bet on is that an ‘average year’ for the stock market is on average unlikely.” – Tadas Viskanta, Abnormal Returns