

It's tempting to try to pull money out of the stock market in order to avoid corrections and bear markets, but timing the market is notoriously difficult. Not only do you need to get the timing right on when to reduce equity exposure, it's equally important to get the timing right when you re-enter the market. History has shown that equity markets typically rebound sharply after periods of decline. Following the nine bear markets (declines of 20% or more) since 1950, the first three months after the bottom saw returns bounce back, on average, 18.8%, while the first full year climbed, on average, 39.9%. Missing out on these recovery periods can sometimes be as painful as holding through the preceding decline.

### PERFORMANCE AFTER S&P 500® INDEX CORRECTIONS

Bear Market Low Date	Decline	First 3 Months	Next 3 Months	Next 3 Months	Next 3 Months	1 Year Total
March 9, 2009	-56.8%	39.3%	9.6%	6.1%	4.1%	68.6%
Oct. 9, 2002	-49.1%	19.4%	-6.6%	15.7%	3.6%	33.7%
Dec. 4, 1987	-33.5%	19.4%	-0.3%	-0.7%	2.8%	21.4%
Aug. 12, 1982	-27.1%	36.2%	5.8%	11.2%	-1.3%	58.3%
Oct. 3, 1974	-48.2%	13.5%	15.3%	15.8%	-8.9%	38.0%
May 26, 1970	-36.1%	17.2%	5.8%	13.9%	1.7%	43.7%
Oct. 7, 1966	-22.2%	12.3%	8.7%	2.6%	6.1%	32.9%
June 27, 1962	-27.6%	6.0%	12.8%	6.0%	3.6%	31.3%
Oct. 22, 1957	-21.5%	5.7%	3.9%	8.4%	10.0%	31.0%
<b>Average</b>	<b>-35.8%</b>	<b>18.8%</b>	<b>6.1%</b>	<b>8.8%</b>	<b>2.4%</b>	<b>39.9%</b>

Source: Standard & Poor's; Thrivent Asset Management

The S&P 500® Index is a widely followed index, and is composed of 500 widely held U.S. stocks.

**Past performance may not be indicative of future results. Results shown assume reinvestment of dividends or interest. Any indexes shown are unmanaged and do not reflect the typical costs of investing. Investors cannot invest directly in an index. Index performance is not indicative of the performance of any Thrivent product.**

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