## The longer you hold stocks, the better the chance returns will be positive

Rolling 10-year stock market returns, 1928–2023

## Number of occurrences

**■ Positive years** 82 (94%)

■ Negative years 5 (6%)

3	•	`	,	14			14		14	
				2016	13		2023		2021	
				2015	2017		2022		2000	
				2014	2006		2020		1992	
				2013	2005		2019		1991	
				2012	2002		2018		1989	
				1982	1980		2004		1988	
				1981	1972		2001	7	1963	
				1976	1970		1990	1996	1961	6
5		5		1973	1968		1986	1995	1960	1999
2009		2011		1971	1966		1967	1994	1957	1998
2008	3	1978	3	1969	1949	3	1964	1993	1955	1997
1939	2010	1977	2007	1948	1947	2003	1962	1987	1954	1959
1938	1974	1975	1979	1945	1944	1983	1953	1985	1952	1958
1937	1940	1946	1941	1943	1942	1965	1950	1984	1951	1956
<0%	0% to 2%	2% to 4%	4% to 6%	6% to 8%	8% to 10%	10% to 12%	12% to 14%	14% to 16%	16% to 18%	>18%



Source: The data is calculated by John Hancock Investment Management using information presented in Bloomberg, 2023. All rights reserved. Used with permission. Stocks are represented by the S&P 500 Index, which tracks the performance of 500 of the largest publicly traded companies in the United States. It is not possible to invest directly in an index. Past performance does not guarantee future results. Data begins in 1928 with the first 10-year period in 1937.