Annuity

Bear markets

Based on 1961-2025
S&P 500® performance

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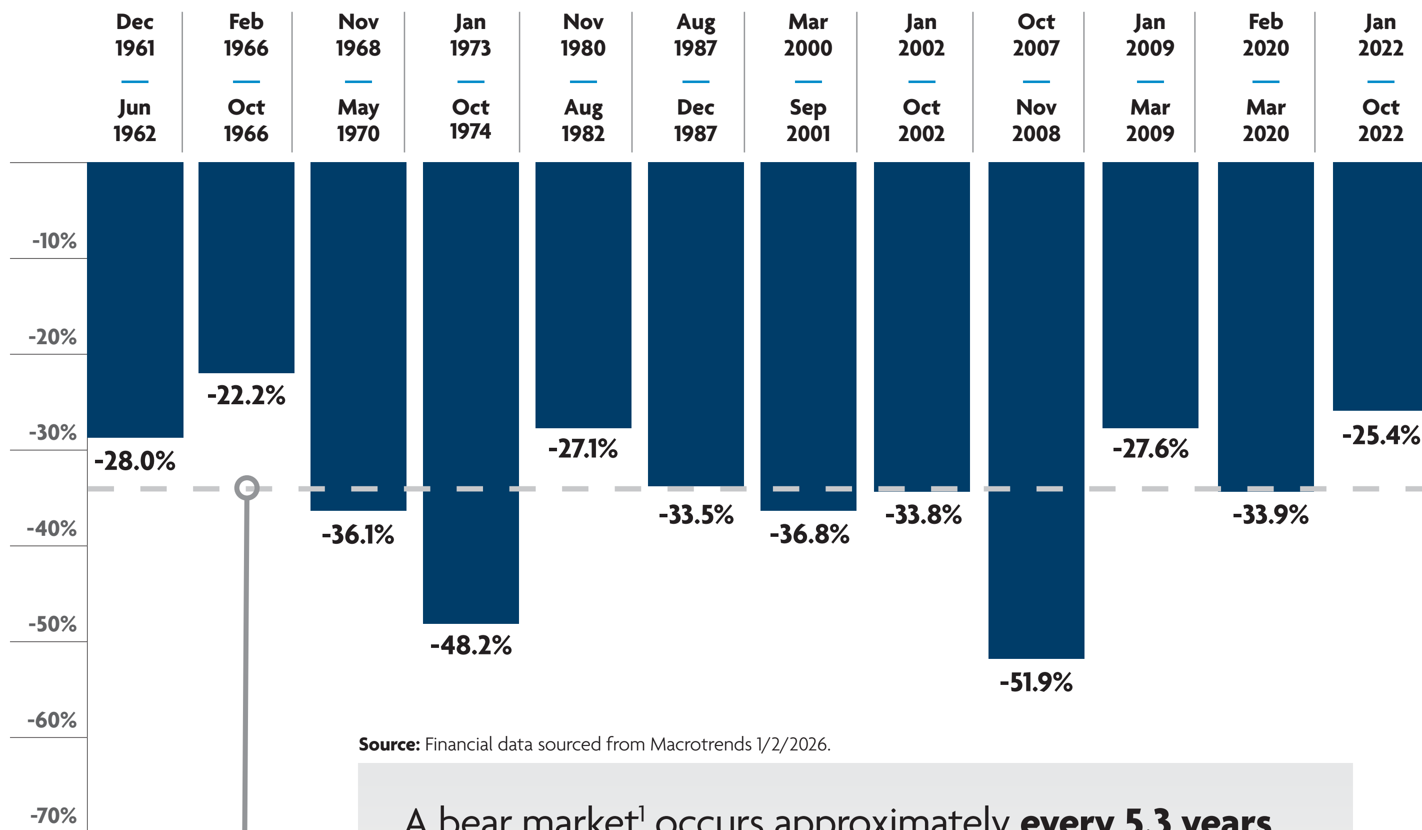

Source: Financial data sourced from Macrotrends 1/2/2026.

A bear market[1] occurs approximately **every 5.3 years**
Average **decline is 33.7%**
Average **duration is 0.9 years**
Average return required to **break even is 50.8%**

A chain reaction

The concern with a bear market during retirement is that your assets could lose value. If that causes you to tap into your portfolio for income to cover living expenses, you may risk taking valuable cards off the table when the market steadies.

Contact your financial professional to see how a fixed index annuity can offer upside potential with downside protection from market losses.

1. For purposes of this example, it is assumed that a bear market occurs when the market declines 20% or more from a near-term high. It is also assumed that a bear market ends when a bull market begins. For purposes of this example, it is assumed a bull market begins when the market increases 20% or more from a near-term low. Historical S&P 500® closing index values were used to determine when these criteria were met. Near-term highs and lows are determined using prior 52-week closing index values as of each index close date. The percentage decline for each bear market is determined by calculating the percentage change between the closing index values on the start and end date of each bear market.

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The term financial professional is not intended to imply engagement in an advisory business in which compensation is not related to sales. Financial professionals that are insurance licensed will be paid a commission on the sale of an insurance product. These numbers depict historical returns and do not guarantee future performance.

Fixed index annuities are not a direct investment in the stock market. They are long term insurance products with guarantees backed by the issuing company. They provide the potential for interest to be credited based in part on the performance of specific indices, without the risk of loss of premium due to market downturns or fluctuation. Although fixed index annuities guarantee no loss of premium due to market downturns, deductions from the accumulation value for optional benefit riders or strategy fees or charges associated with allocations to enhanced crediting methods could exceed interest credited to the accumulation value, which would result in loss of premium. They may not be appropriate for all clients. Interest credits to a fixed index annuity will not mirror the actual performance of the relevant index.

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