

# BY THE NUMBERS



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1. **GOOD YEAR LAST YEAR** - The S&P 500 gained +26.5% (total return result including the impact of reinvested dividends) in calendar year 2009, the **2nd best performance** of the decade (behind the +28.7% gain in 2003) and the **11th best result** in the last 50 years for the index (i.e., the years 1960-2009). The S&P 500 is an unmanaged index of 500 widely held stocks that is generally considered representative of the US stock market (source: BTN Research).
2. **THE AVERAGE** - The S&P 500 has gained an average of **+9.4% per year** (total return) over the last 50 years (i.e., the years 1960-2009). No single calendar year **actually gained +9.4%** in the last half century. The closest that any year came to the +9.4% average was in 1993 when the stock index gained +10.1% (source: BTN Research).
3. **HIGHS AND LOWS** - The S&P 500 has gained **at least +20%** (total return) in 18 of the last 50 years or 36% of the time. The stock index produced a **positive total return** in 38 of the last 50 years or 76% of the time. The **best year** for the index in the last half century was 1995 when the S&P 500 was up +37.6% and the **worst year** was 2008 when the index suffered through a 37.0% total return loss (source: BTN Research).
4. **UP vs. DOWN** - The split between “up” and “down” days for the S&P 500 over the last 50 years (i.e., 1960-2009) is **53% “up” and 47% “down.”** The split during calendar year 2009 was **56/44** (source: BTN Research).
5. **INSIDE THE INDEX** - 49 of the 500 stocks (i.e., 10% of the stocks) in the S&P 500 **gained at least +100%** (i.e., the stock price doubled) in 2009. 81 stocks in the index (i.e., 16% of the stocks) **gained at least +75%** last year. 146 stocks (i.e., 29% of the stocks) **gained at least +50%**. 71 stocks (i.e., 14% of the stocks) finished the year with a stock price lower than where it started the year (source: BTN Research).
6. **FROM THE MARCH LOW** - Since dropping to a **bear market low** on 3/09/09 (i.e., less than 10 months ago), the S&P 500 has gained a remarkable **+67.8%** (total return) through the close of trading last Thursday 12/31/09 (source: BTN Research).
7. **MONTH BY MONTH** - The S&P 500 stock index was up **9 of 12 months** in 2009 after being up just **4 of 12 months** in 2008. 5 separate months produced a total return gain of **at least +5%** in 2009 (source: BTN Research).
8. **LAST DECADE** - The S&P 500 was **down 9.1% in aggregate** for the decade on a total return basis (i.e., the 10 years from 1/01/00 to 12/31/09). That performance is the **worst decade ever** for the stock index, falling below the negative 0.3% performance achieved during the 1930s. The **best decade ever** for the S&P 500 was the 1950s, a 10-year period when the stock index gained +487.1% (source: BTN Research).
9. **VALUE vs. GROWTH** - The Russell 3000 was up +28.3% (total return) in 2009, +1.8% better than the +26.5% gain achieved by the S&P 500. The “**growth**” component of the Russell 3000 was up +37.0% vs. a gain of 19.8% produced by the “**value**” component of the index. The Russell 3,000 is an unmanaged stock index (largest 3,000 US stocks) representing **98% of the domestic stock capitalization** (source: Russell).
10. **SMALL-CAPS** - The small-cap Russell 2000 stock index **gained +27.2%** (total return) in 2009, its best calendar year performance **since 2003**. The Russell 2000 index is an unmanaged index of small-cap securities which generally involve greater risks (source: BTN Research).
11. **NASDAQ PERFORMANCE** - The NASDAQ was **up +43.9%** in 2009 (not counting the impact of dividends). The NASDAQ Composite is an unmanaged index of securities traded on the NASDAQ system (source: BTN Research).
12. **GAS PRICES** - The national average price of a **gallon of gasoline** ended calendar year 2008 at \$1.62, rose to a peak price of \$2.70 on 10/30/09, and ultimately finished 2009 at **\$2.64 a gallon**, a +63% price increase during the year (source: AAA).
13. **OIL PRICES** - The **price of oil** ended calendar year 2008 at \$44.60 a barrel, rose to a 2009 calendar year closing high of \$81.37 a barrel on 10/21/09, and ultimately finished 2009 at **\$79.36 a gallon**, a +78% price increase during the year (source: New York Mercantile Exchange).

14. **GOLD PRICES** - The **price of gold** ended calendar year 2008 at \$883.60 an ounce, rose to an **all-time record** closing high of \$1,114.00 an ounce on 11/11/09, and ultimately finished 2009 at **\$1,095.20 an ounce**, a +24% price increase during the year (source: New York Mercantile Exchange).
15. **BONDS** - The yield on the **10-year Treasury note** increased +1.62% in 2009 (going from 2.22% to 3.84%), the largest basis point increase for the 10-year note since its +1.80% increase in 1999 (source: Treasury Department).

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