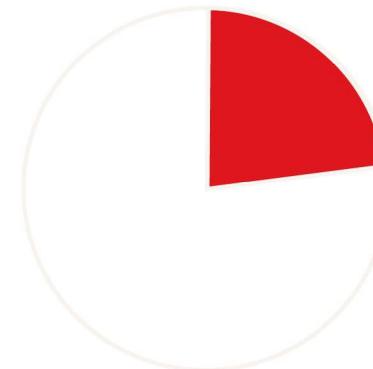


8 Historical Statistics to prepare for 2026

8 Historical Statistics to prepare for 2026

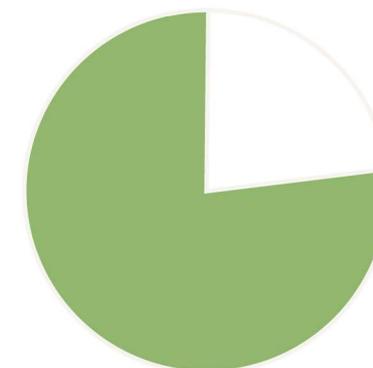
Historical **Average Odds** of having a **negative year** on the TSX

23%*



Historical **Average Odds** of having a **positive year** on the TSX

77%*

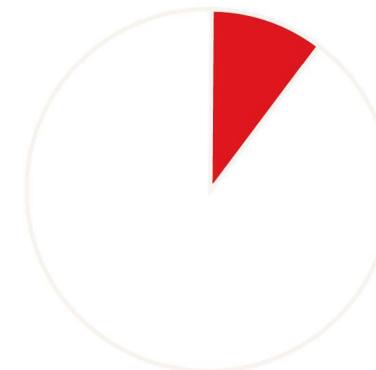


*CIO Office, Data Refinitiv, 1957 to 2023

8 Historical Statistics to prepare for 2026

Historical **Average Performance**
in a **negative year** on the TSX

-9.8%*



Historical **Average Performance**
in a **positive year** on the TSX

+18%*



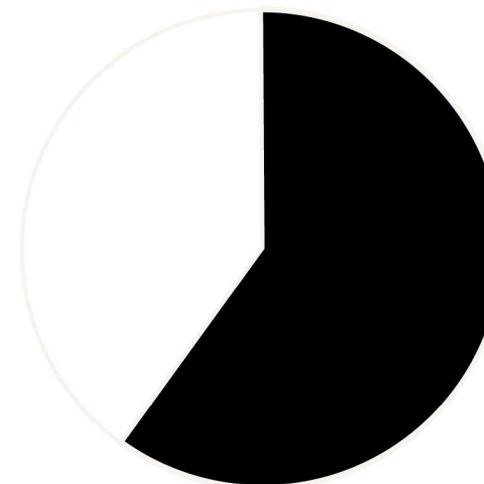
*CIO Office, Data Refinitiv, 1957 to 2023

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8 Historical Statistics to prepare for 2026

Historical Average Odds of **having a 10% drawdown** in a given year

60%*

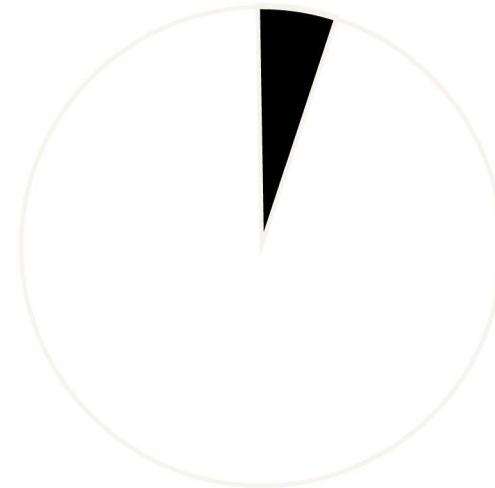


*CIO Office, Data Refinitiv, 1957 to 2023

8 Historical Statistics to prepare for 2026

Historical Average odds of having a **new all-time high** for the TSX in a given year

5%*

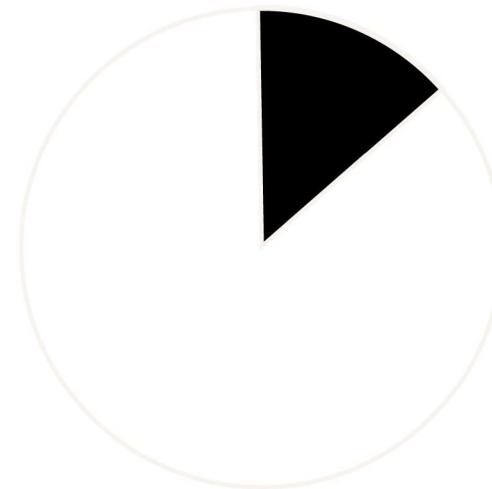


*CIO Office, Data Refinitiv, 1957 to 2023

8 Historical Statistics to prepare for 2026

Historical Average odds of having a **US Recession** in a given year

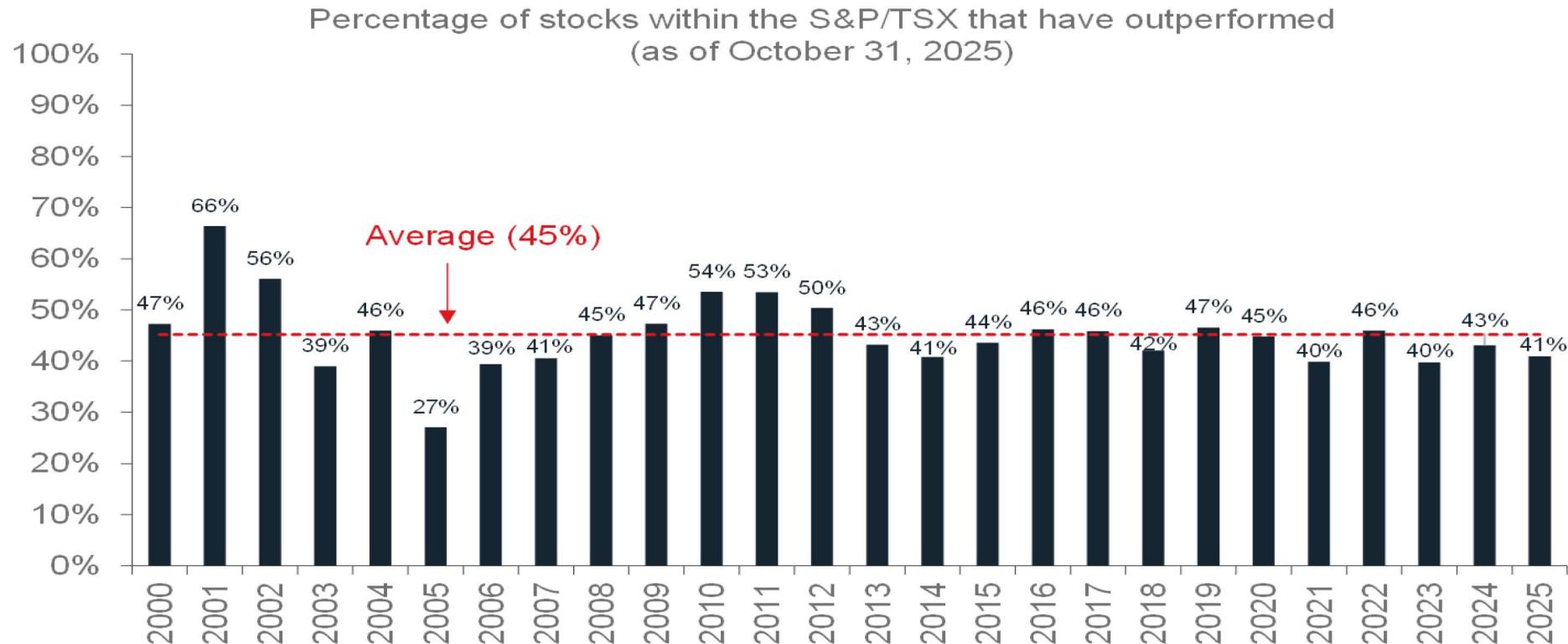
13%*



*CIO Office, Data Refinitiv, 1957 to 2023

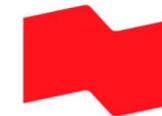
The Markets ...

Setting the right expectations for 2026 ...



CIO Office, CORE (Data via Factset).

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The Markets ...

2 Words predictions of what people will say in 2026 ...

- 
- | | |
|---|-----------------------|
| 1- Economist | Cautiously Optimistic |
| 2- Geopolitical Analysts | It's Complicated |
| 3- Newspapers Finance Section | Expect Volatility |
| 4- Wealth Advisors | Stay Invested |
| 5- Passive Investors | Eh? Whatever |
| 6- Investor out since 2008 | Still waiting |
| 7- Financial Blogger who wants an article | Recession Soon |
| 8- Financial Blogger who wants to be on TV | Depression Soon |
| 9- Brother-in-law pretending he wins all the time | Nailed it |