

The current Bull market is the longest in history with the best returns ever :

Exhibit 1: Rolling 10-year annualized S&P 500 total returns

as of February 28, 2019



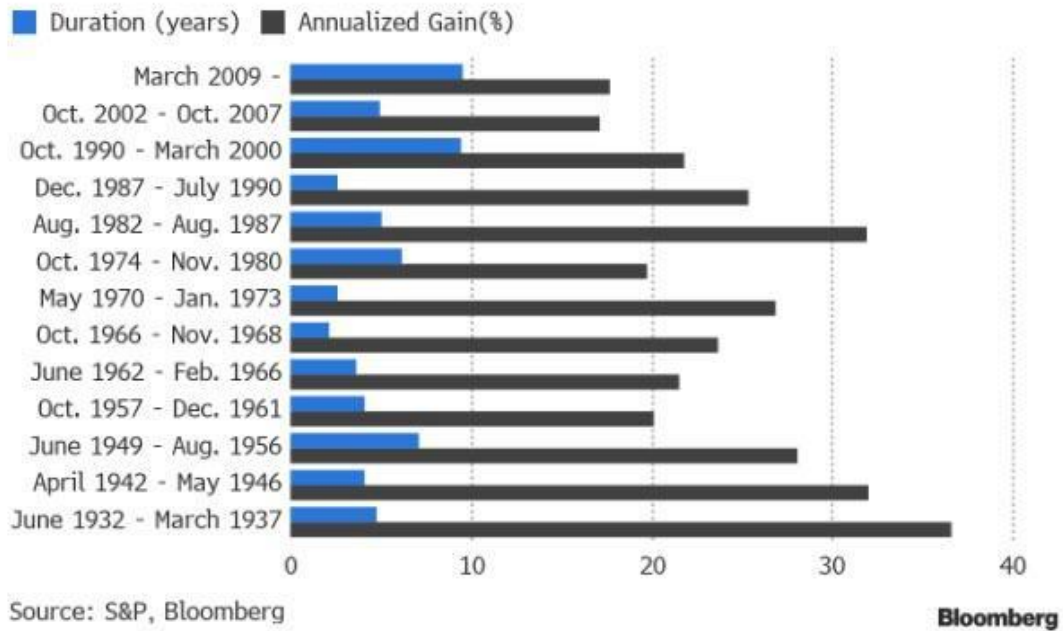
Source: Robert Shiller and Goldman Sachs Global Investment Research.

For S&P500 companies the earnings per share and profit margins are impressive :

EPS 2009 = \$67 , EPS 2018 = \$167 ,
Profit Margin 2009 = 7.3% , 2018 = 12.2%

Bull Market Scorecard

The current bull run is the longest in history, but also the second slowest



Dr.P.Dantis