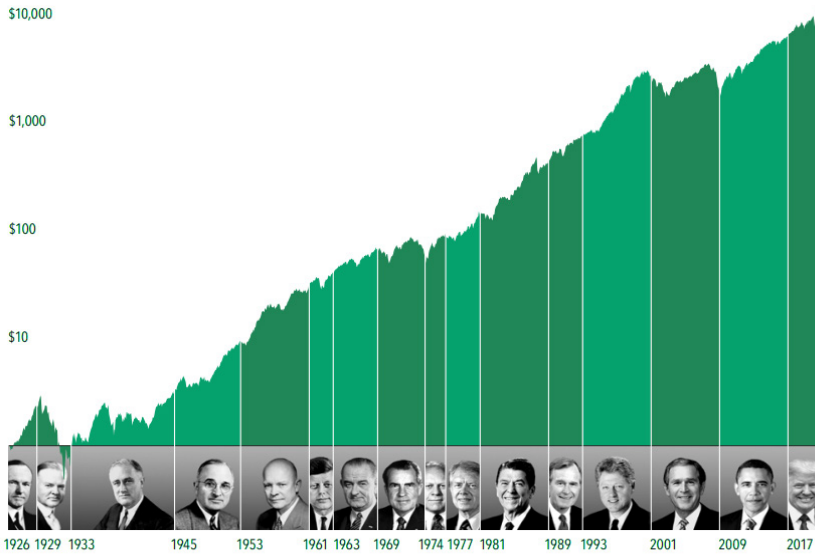




# S&P 500 Index Returns In U.S. Presidential Election Years



When it comes to stock market returns, numerous factors come into play, but one recurring topic that investors often ponder is the potential influence of a change in the U.S. President on the market.

With 2024 being a major presidential election year, it's helpful to review the past.

Historically, during presidential election years, the S&P 500 Index has shown a tendency towards favorable performance rather than negative outcomes.

Let's delve into the historical performance of the S&P 500 Index in presidential election years, where positive gains for stocks have been the norm.

Historical U.S. Presidential Election Results

Election Year	President Elected	S&P 500 Index Total Returns
2016	Trump	12.0%
2012	Obama	16.0%
2008	Obama	-37.0%
2004	Bush W.	10.9%
2000	Bush W.	-9.1%
1996	Clinton	23.1%
1992	Clinton	7.7%
1988	Bush H.W.	16.8%
1984	Reagan	6.3%
1980	Reagan	32.4%
1976	Carter	23.8%
1972	Nixon	19.0%
1968	Nixon	11.1%
1964	Johnson	16.5%
1960	Kennedy	0.5%
1956	Eisenhower	6.6%
1952	Eisenhower	18.4%
1948	Truman	5.5%
1944	Roosevelt	19.8%
1940	Roosevelt	-9.8%
1936	Roosevelt	33.9%
1932	Roosevelt	-8.2%
1928	Hoover	43.6%



## Key Insights

**Over the course of 23 presidential elections since the inception of the S&P 500 Index:**  
- Positive performance occurred in 19 of the 23 years, constituting 83% of the cases.

**In years when a Democrat held office and a new Democrat was elected:**  
- The average total return for the year stood at 11.0%.

**In years when a Democrat held office and a Republican was elected:**  
- The average total return for the year amounted to 12.9%.

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