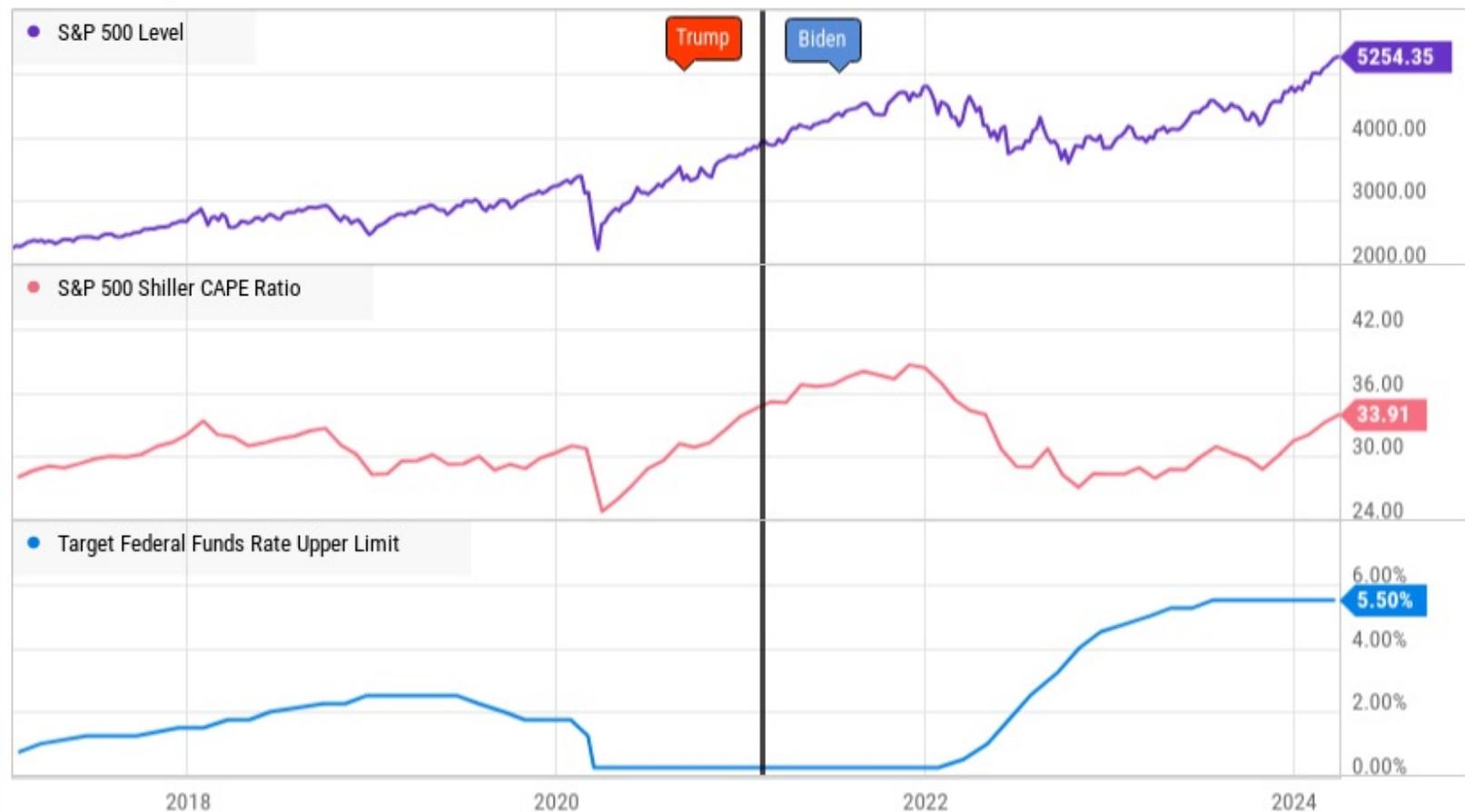


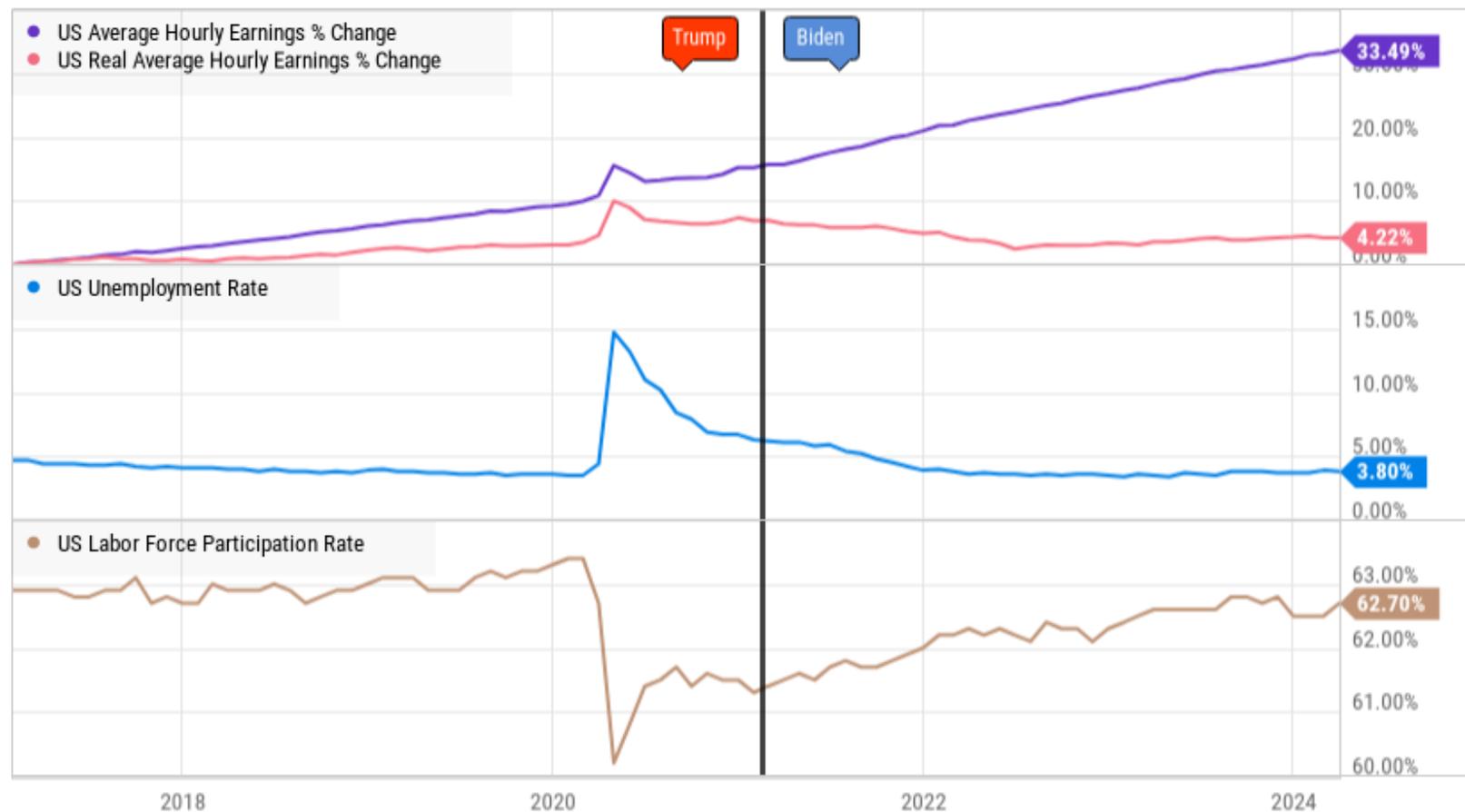
# Markets: Trump vs. Biden



Date Range: 01/19/2017 - 03/31/2024



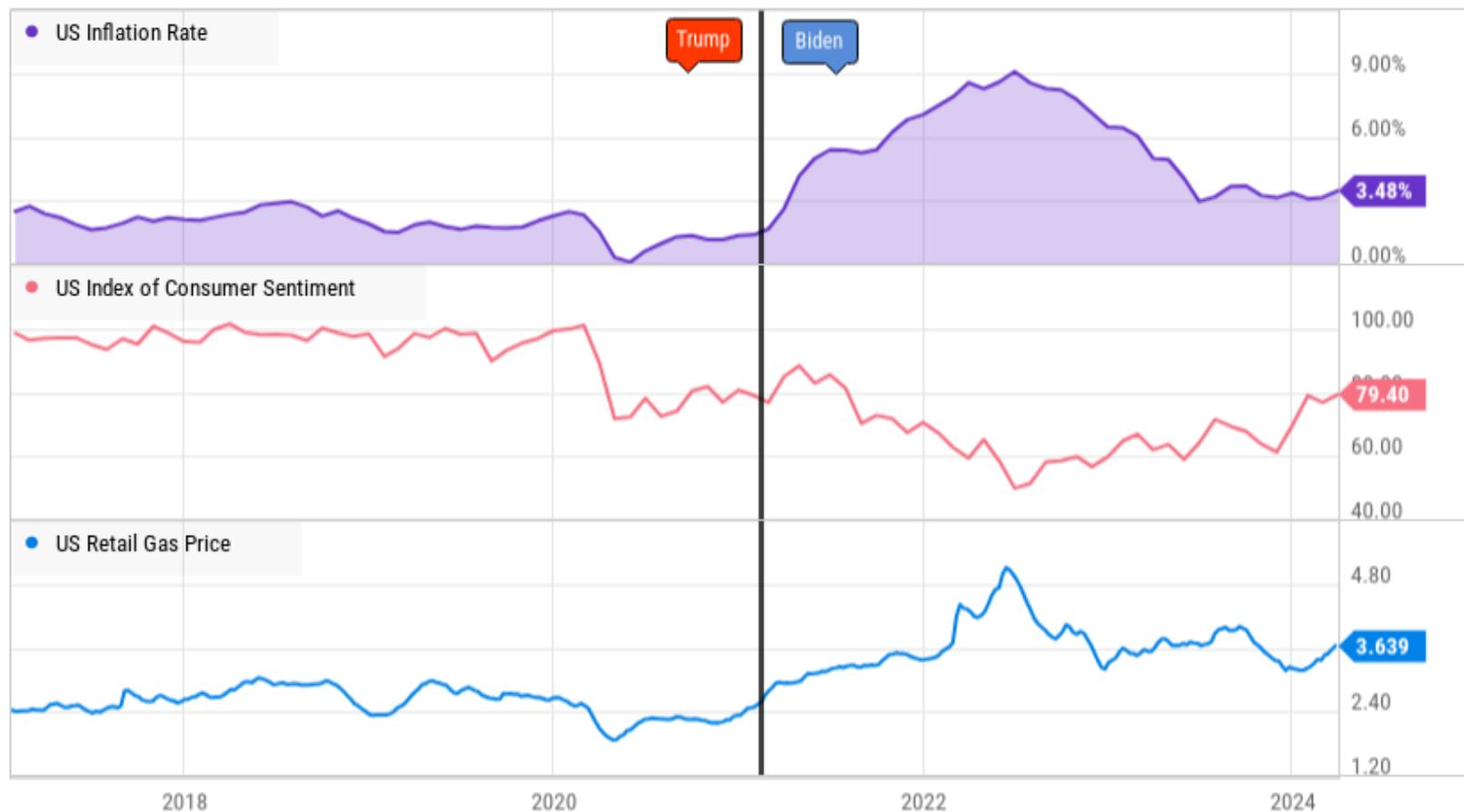
## Employment: Trump vs. Biden



Date Range: 01/31/2017 - 03/31/2024



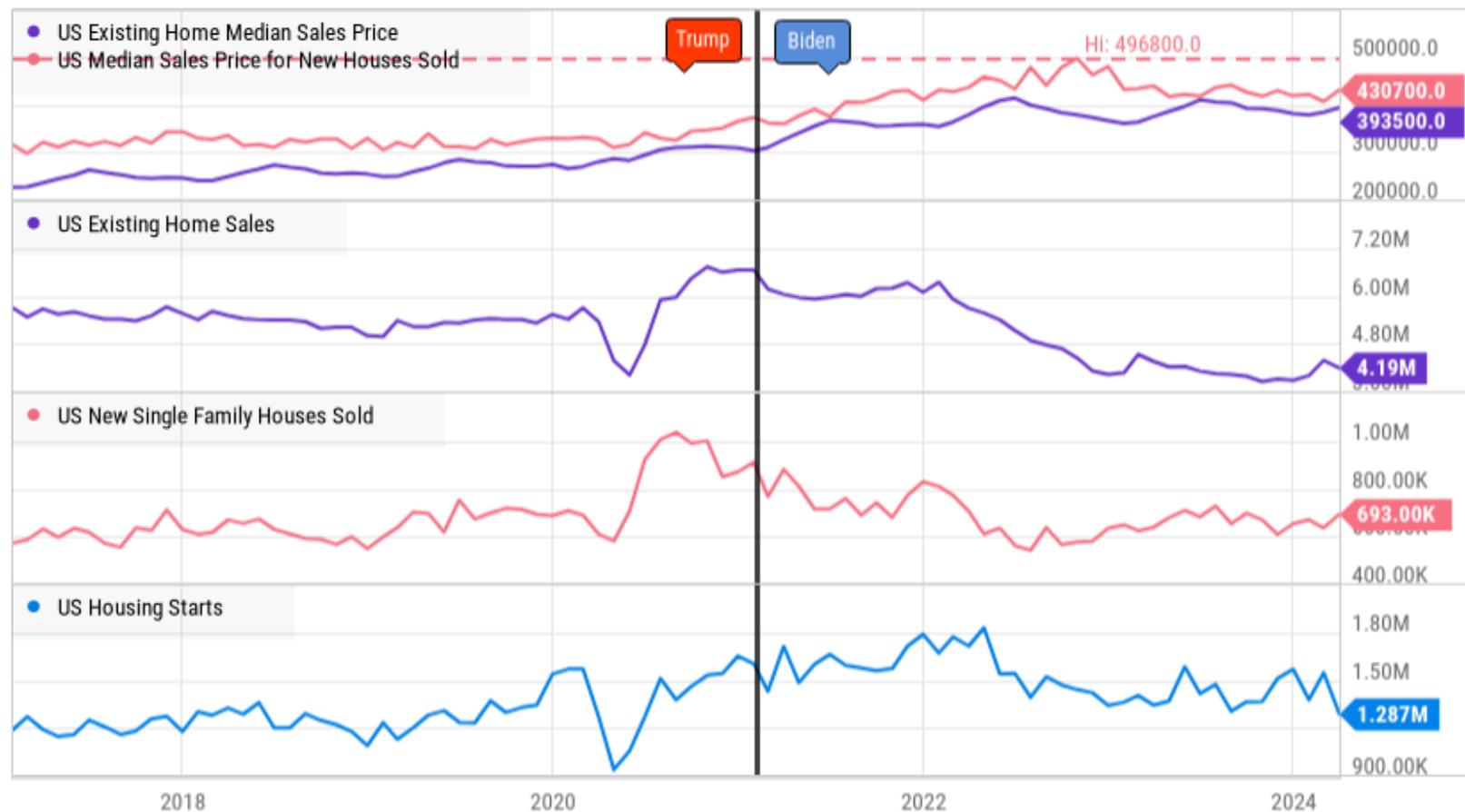
## Consumers: Trump vs. Biden



Date Range: 01/23/2017 - 03/31/2024



## Housing: Trump vs. Biden



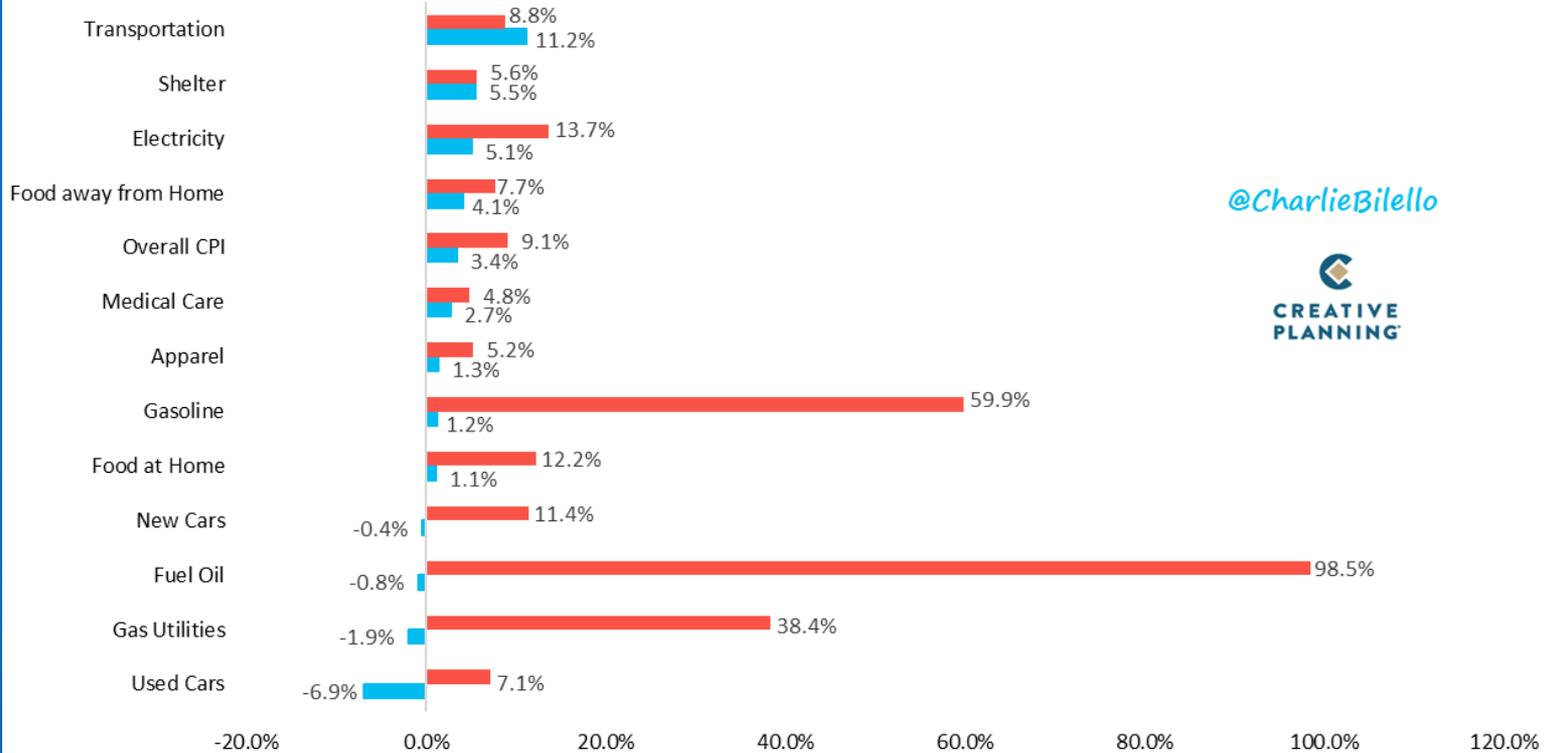
Date Range: 01/31/2017 - 03/31/2024



# YoY % Change (June 2022 vs. April 2024 CPI Reports)

■ June 2022 YoY

■ April 2024 YoY



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	Used Cars	Gas Utilities	Fuel Oil	New Cars	Food at Home	Gasoline	Apparel	Medical Care	Overall CPI	Food away from Home	Electricity	Shelter	Transportation
■ June 2022 YoY	7.1%	38.4%	98.5%	11.4%	12.2%	59.9%	5.2%	4.8%	9.1%	7.7%	13.7%	5.6%	8.8%
■ April 2024 YoY	-6.9%	-1.9%	-0.8%	-0.4%	1.1%	1.2%	1.3%	2.7%	3.4%	4.1%	5.1%	5.5%	11.2%

# US Auto Insurance Rates (YoY % Change)

25%

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CREATIVE PLANNING

20%

15%

10%

5%

0%

Dec-21

Jan-22

Feb-22

Mar-22

Apr-22

May-22

Jun-22

Jul-22

Aug-22

Sep-22

Oct-22

Nov-22

Dec-22

Jan-23

Feb-23

Mar-23

Apr-23

May-23

Jun-23

Jul-23

Aug-23

Sep-23

Oct-23

Nov-23

Dec-23

Jan-24

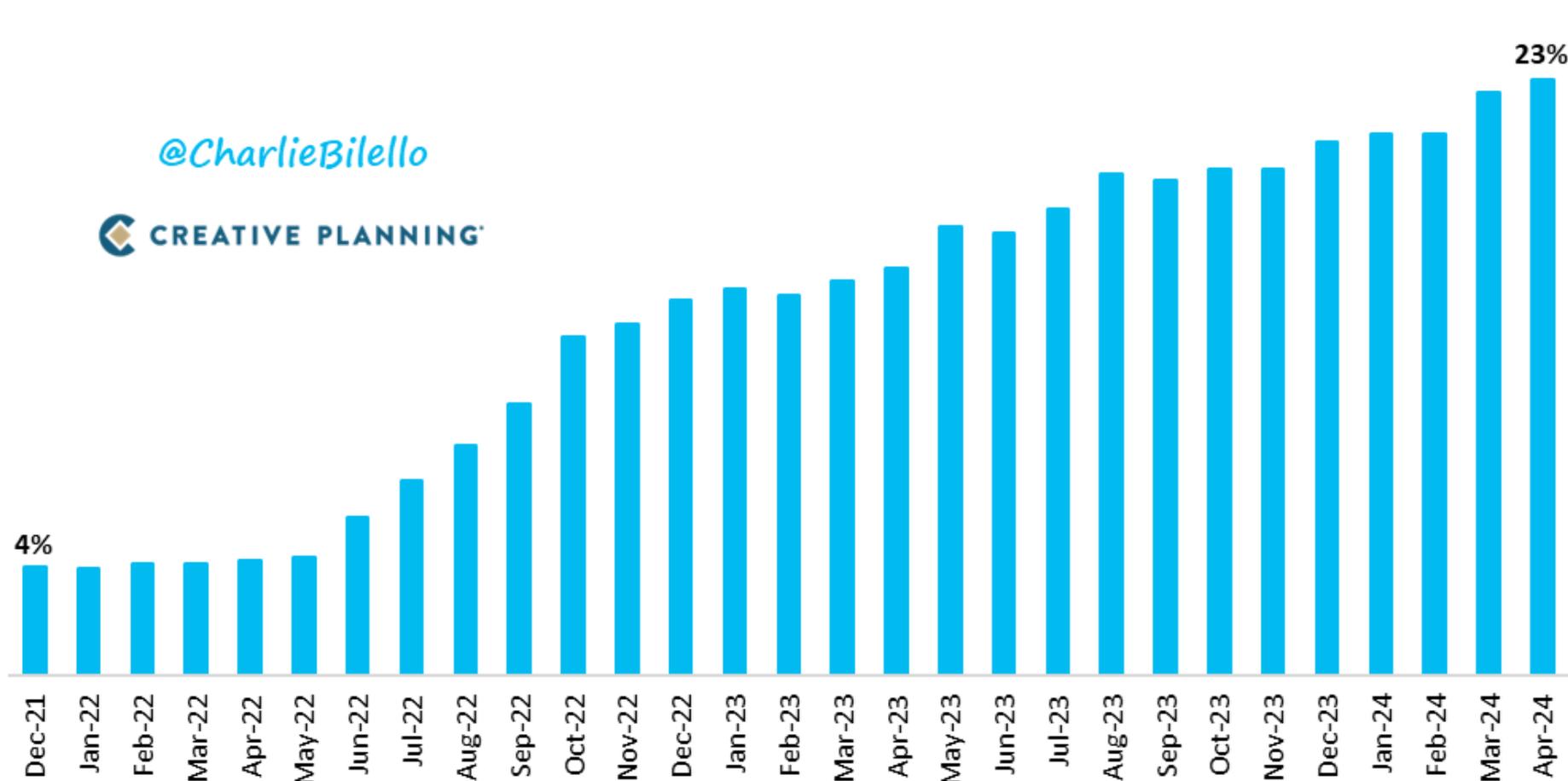
Feb-24

Mar-24

Apr-24

4%

23%



## How did asset classes perform under the last two presidents?

Equities have performed considerably well under both presidents, with the exception of Emerging Markets (EM). EM rose 72.1% during Trump's presidency, but has fallen 18.3% through Q1 2024 of Biden's tenure.

Bond indices also advanced under Trump but have slipped during Biden's presidency thus far. Commodities were the worst performing and only negative asset class under Trump, but have performed the best under Biden.

 <b>Trump</b> 1/20/2017 - 1/19/2021		
Asset Class	Cumulative Total Return	Annualized Total Return
US Growth	135.8%	23.9%
S&P 500	80.8%	16.0%
Emerging Markets	72.1%	14.6%
US Small	68.0%	13.9%
World exUSA	43.5%	9.5%
US Value	39.3%	8.6%
US Real Estate	25.8%	5.9%
Muni Bonds	20.2%	4.7%
Aggregate Bonds	20.2%	4.7%
US Treasuries	17.8%	4.2%
Commodities	-13.4%	-3.5%

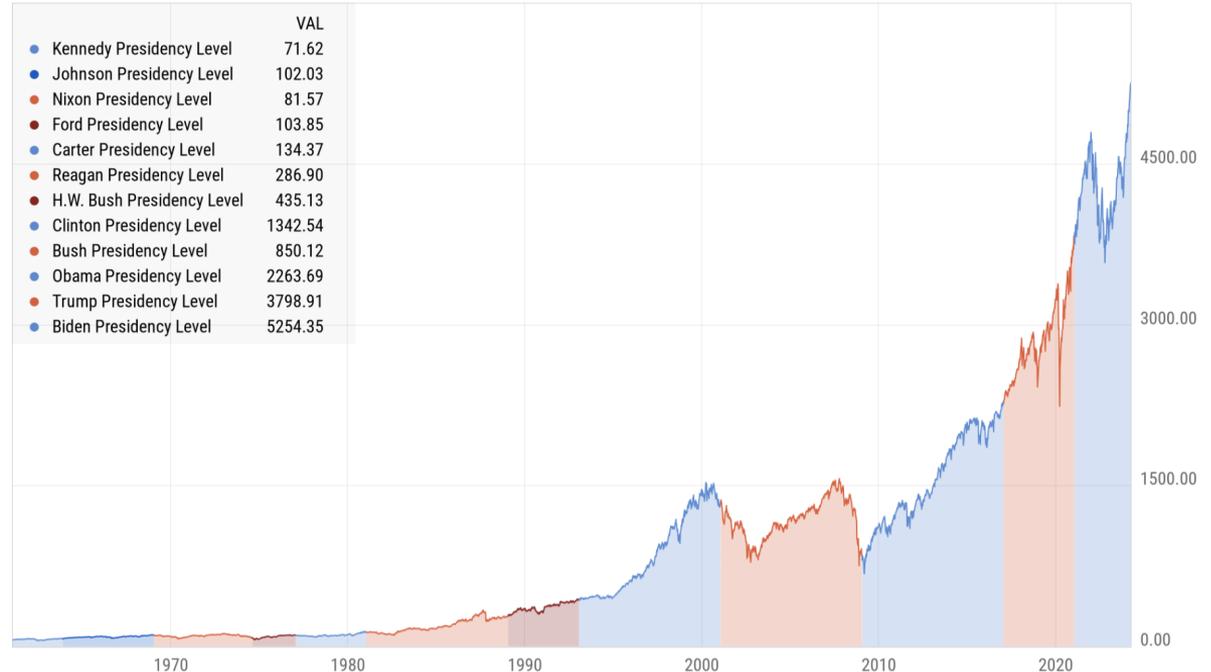
 <b>Biden</b> 1/20/2021 - 3/31/2024		
Asset Class	Cumulative Total Return	Annualized Total Return
Commodities	76.9%	19.5%
S&P 500	43.4%	11.9%
US Growth	40.7%	11.3%
US Value	35.4%	10.0%
World exUSA	19.2%	5.6%
US Real Estate	14.8%	4.4%
US Small	2.7%	0.8%
Muni Bonds	-1.7%	-0.5%
Aggregate Bonds	-9.7%	-3.2%
US Treasuries	-11.0%	-3.6%
Emerging Markets	-18.3%	-6.1%

## How did markets perform under different presidents?

Dating back to John F. Kennedy's inauguration in 1961, the S&P 500 posted a negative return during only two presidencies: Richard Nixon and George W. Bush.

The S&P 500 has consistently grown in value over the long term, no matter who's in office.

### S&P 500 Performance Throughout U.S. Presidencies



Date Range: 01/20/1961 - 03/28/2024

"VAL" = S&P 500 Level at the End of Each President's Tenure

May 7, 2024, 11:48 AM EDT Powered by **YCHARTS**



**Kennedy**  
+19.5%



**Johnson**  
+46.6%



**Nixon**  
-19.8%



**Ford**  
+28.4%



**Carter**  
+30.5%



**Reagan**  
+117.9%



**HW Bush**  
+51.8%



**Clinton**  
+209.8%



**Bush**  
-36.7%



**Obama**  
+181.1%



**Trump**  
+67.3%



**Biden**  
+36.4%

How does the market react when an incumbent president is re-elected? What about when the challenger wins?

Since 1952, Democratic presidents winning reelection has historically led to the most significant S&P 500 returns in this post-election period.

However, lower returns have tended to occur when the winning candidate was neither an incumbent nor a challenger, such as in election cycles that replace a termed-out president.

## Market Reaction to Incumbents and Challengers Being Elected

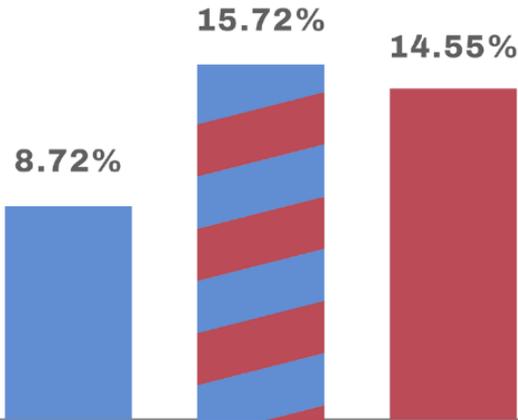
*Day After Election Through Inauguration Day (since 1952)*

	🇺🇸 Republican	🇩🇪 Democrat	Either Party
Incumbent	+1.07%	+4.82%	+2.68%
Challenger	+2.02%	+5.80%	+4.86%
Neither	+1.80%	-5.57%	-0.31%

# Average Annualized S&P 500 Performance 1950-2023



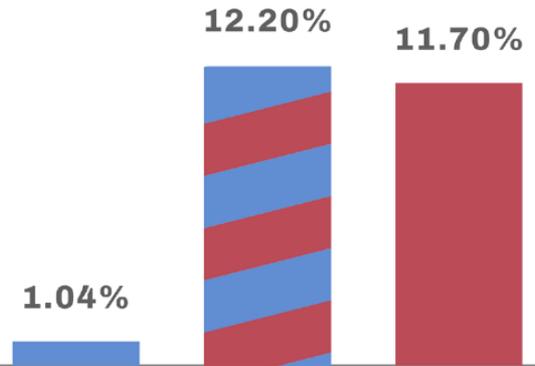
## DEMOCRATIC PRESIDENT



CONGRESS



## REPUBLICAN PRESIDENT



CONGRESS

How does one-party control or a divided Congress impact market returns?

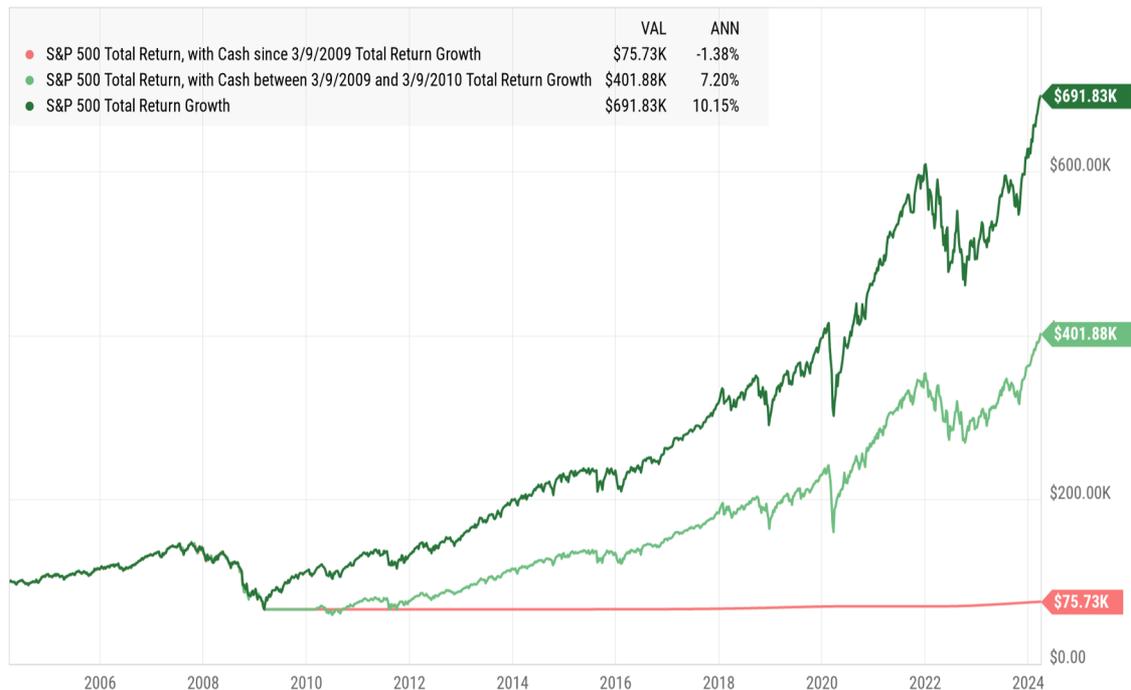
Historically, higher average annualized returns have occurred during a divided Congress.

Lower returns have come during Democratic majorities, while higher returns have taken place under Republican majorities.

In any case, the market has historically been positive under all six government compositions.

# The Power of Staying Invested

The Value of Staying Invested, Even Through Volatility in 2009



Date Range: 03/31/2004 - 03/31/2024

Growth of \$100,000

Apr 3, 2024, 11:29 AM EDT Powered by YCHARTS

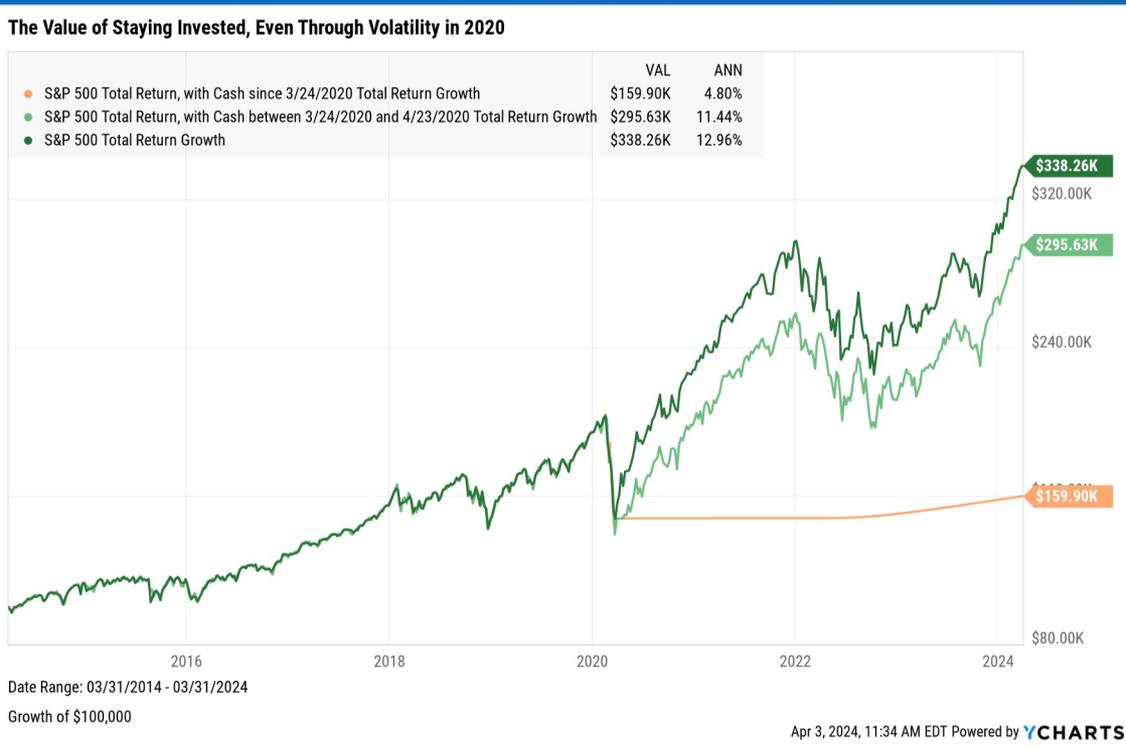
Growth of a \$100K investment over 20 years (from Q2 2004 through Q1 2024):

**Buy & Hold the S&P 500:**  
10.15% Annualized Return

**Move to Cash at bottom of 2008 Financial Crisis for 1 year:**  
7.20% Annualized Return  
*2.95 Fewer Percentage Points Per Year*

**Move to Cash at bottom of GFC and hold:**  
-1.38% Annualized Return  
*11.53 Fewer Percentage Points Per Year*

# The Power of Staying Invested (cont'd)



Growth of a \$100K investment over 10 years (from Q2 2014 through Q1 2024):

**Buy & Hold the S&P 500:**  
12.96% Annualized Return

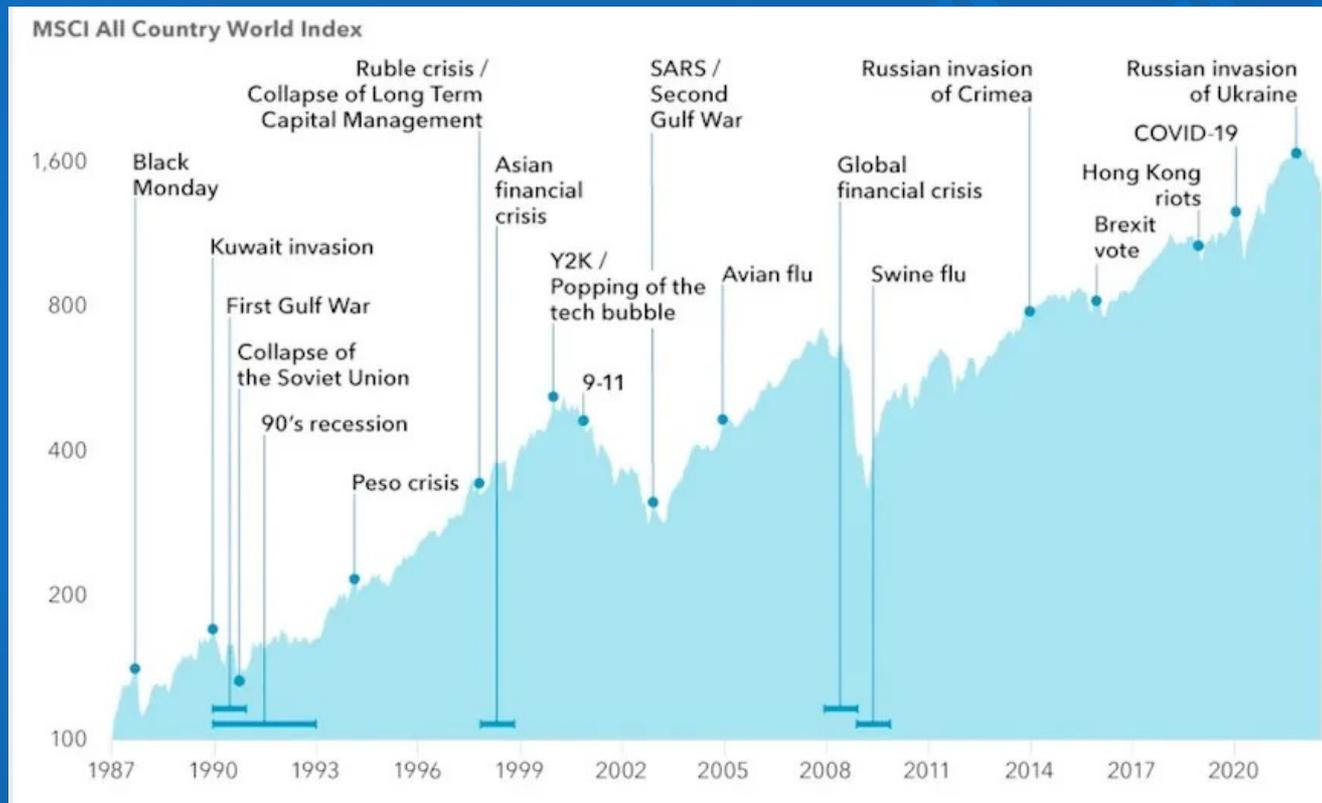
**Move to Cash at bottom of 2020 pandemic crash for 1 month:**  
11.44% Annualized Return  
*1.52 Fewer Percentage Points Per Year*

**Move to Cash at bottom of 2020 crash and hold:**  
4.80% Annualized Return  
*8.16 Fewer Percentage Points Per Year*

# There's Always A "Reason to Sell"

Since October 1989, the S&P 500 has posted a **2,970%** total return (including dividends).

Put differently, the index has grown an average of **10.43%** each year for more than 30 years.



# Rolling Returns Since 1950

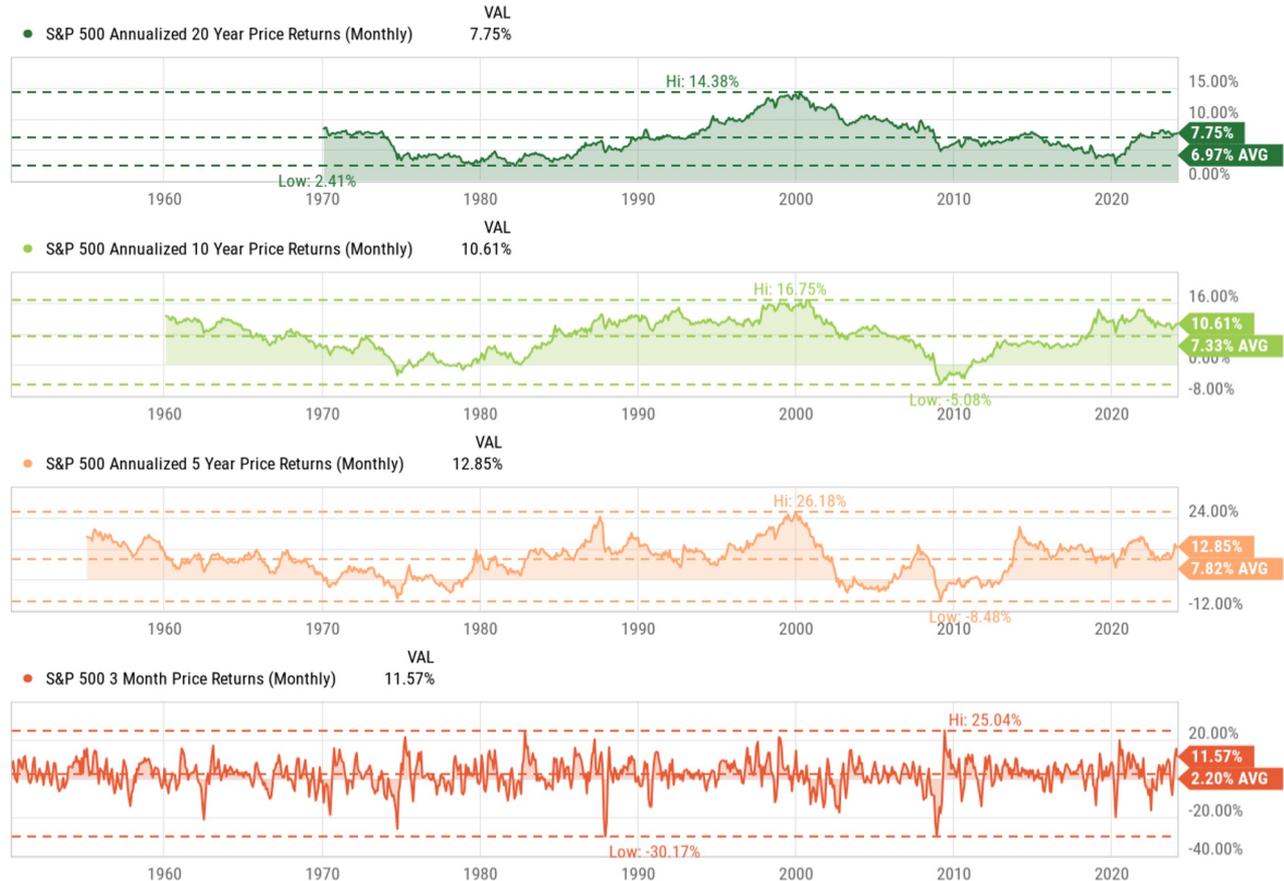
Average 20-Year Return of S&P 500: **6.97%**

Average 10-Year Return of S&P 500: **7.33%**

Average 5-Year Return of S&P 500: **7.82%**

Average Quarterly Return of S&P 500: **2.20%**

## S&P 500 Rolling Returns - Quarterly, 5-Year, 10-Year & 20-Year



Date Range: 04/30/1950 - 02/29/2024

Apr 3, 2024, 11:41 AM EDT Powered by YCHARTS

YCHARTS

# Investing $\neq$ Gambling

Odds of  
losing money

Odds of  
making money

## Time Horizon

US Stocks represented by S&P 500 and the IA SBBI US Large Cap Index

