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FINANCIAL FITNESS

So, it's an Election Year...

BY ERIK FORD

Here we are in another presidential election year and one that looks like it may be a little more interesting than most. One concern you might have is how it will affect your investments. While the punch line (spoiler alert) is that it is best to stick with your long-term goals and strategy, many investors have historically reduced their market exposure during election years out of concern of the unknown. We know this because net asset inflows into money market funds have typically been three times higher in election years than the year following an election when, good or bad, the outcome is known. Historically that has not been an optimal strategy.

While election years do tend to exhibit greater volatility, much of the volatility and lackluster performance is in the primary months. Once the field is narrowed to two (or three?) candidates, things have tended to settle down. In the twelve months following the primaries, stocks (measured by the S&P 500) averaged 11.3% compared to 5.8% in non-election years. The S&P 500 has had only four negative years in a presidential election year since 1928. Two of those have been in recent memory (2000 and 2008), but clearly there were other things going on in these years, as in the other two (1932 and 1940). Another interesting factoid is that the market has not declined in a re-election year since 1940, regardless of whether the incumbent won or not.

The third year of a president's term has historically been the best of their term followed by the final year, the election year. We certainly had a strong year in 2023, the third year of the current administration. Whether the fourth year and election year holds to history will have to be seen. The month immediately after the election has tended to be negative, perhaps the elation of the election wears off and reality sets in. The three month period right before the election also has been negative when the incumbent party lost, although both of these negative return levels have been small (1-2%).



Taking all of this into consideration, we go back to where we started, that is to stick to your long-term goals and strategies. Very rarely does trying to time the market work for the individual investor. Elections come and go while the market trends up during both democrat and republican administrations, a testament to the

resilience of our economy. There are plenty of factors in the world today including wars, other international disputes and speculation on interest movements to name a few. Worrying about an upcoming election should not be one of them.


As a final note, please note that we have change the name of our firm to Fortitude Capital Management. We invite you to visit our website at fortituedeapitalmgmt.com.

Erik Ford is a financial advisor at Fortitude Capital Management (formerly Ford Wealth Management) in Glen Ellyn, IL. He is a CFP® certificate holder as well as an Accredited Investment Fiduciary®. Registered Representative. Securities offered through Cambridge Investment Research, Inc., a broker-dealer, member FINRA/SIPC. Investment Advisor Representative Cambridge Investment Research Advisors, Inc., A Registered Investment Advisor. Cambridge and Fortitude Capital Erik Ford is the owner of Ford Wealth Management LLC in Glen Ellyn, IL. He is a CFP® certificate holder as well as an Accredited Investment Fiduciary®. Registered Representative. Securities offered through Cambridge Investment Research, Inc., a broker-dealer, member FINRA/SIPC. Investment Advisor Representative Cambridge Investment Research Advisors, Inc., A Registered Investment Advisor. Cambridge and Ford Wealth Management are not affiliated. Cambridge and Fortitude Capital Management do not offer tax advice. The S&P 500 Index, or the Standard & Poor's 500 Index, is a market-capitalization-weighted index of the 500 largest publicly traded companies in the U.S. It is not an exact list of the top 500 U.S. companies by market capitalization because there are other criteria to be included in the index.

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