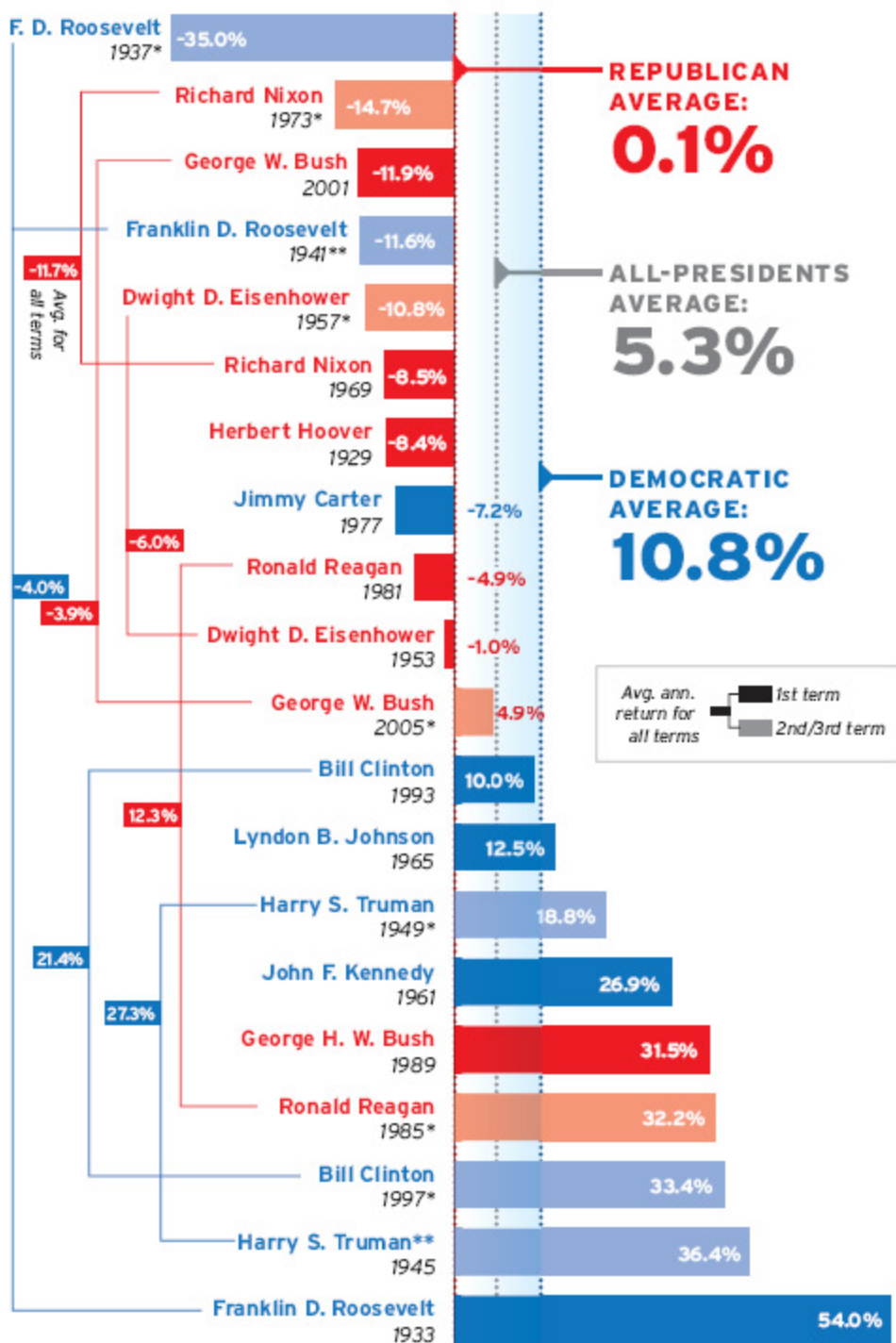


Presidential Market

Counting on Obama's inauguration to give stocks a lift? Historically, the market is weakest in the first (calendar) year of a presidential term, and strongest in the third year. Though the average market return for the first year of a term is 5.3%, the average for Republicans is 0.1% and for Democrats, 10.8%.

MARKET PERFORMANCE

(1st year of each presidential term, total return of the S&P for the calendar year)



Source: Morningstar. Notes: Total return of the S&P for the calendar year. *Second term. **Roosevelt died three months into his fourth term, and was succeeded by Harry Truman. All average returns are annualized.