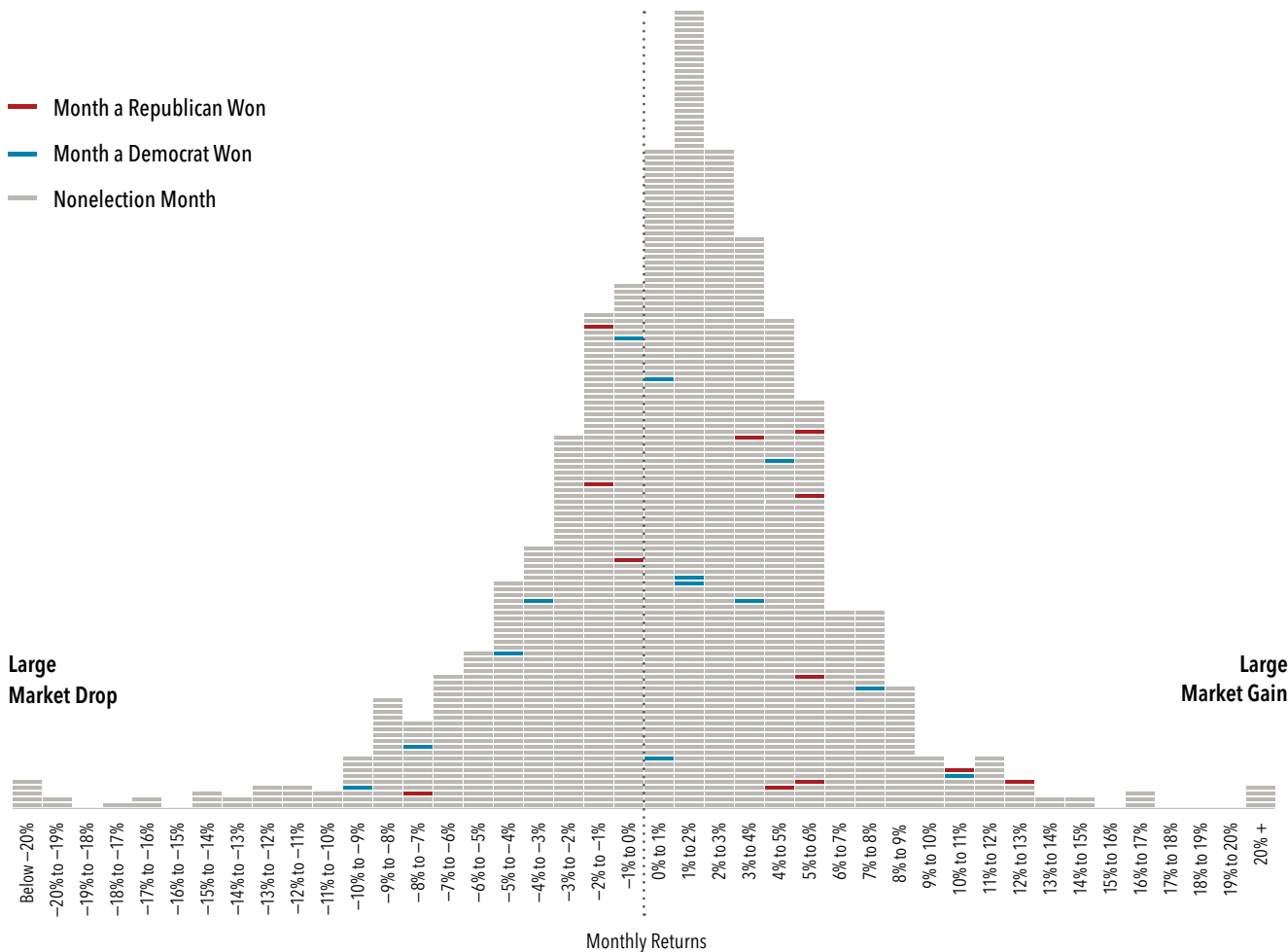


How US Stocks Have Behaved in an Election Month

US PRESIDENTIAL ELECTIONS AND MONTHLY RETURNS

Distribution of returns for S&P 500 Index, January 1926–December 2024



The history of the stock market going back to 1926 shows that returns in months when presidential elections took place don't reflect any consistent patterns.

- This chart shows the S&P 500 Index, with each horizontal dash representing a month, arranged from left to right by market return in 1% increments.
- Most election months haven't produced extreme returns in one direction or the other.
- The winning party hasn't been a reliable driver for the direction or magnitude of market movements in election months either.

The history of market behavior during election months makes a strong case for sticking with a plan to achieve long-term goals.

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Past performance is not a guarantee of future results. Indices are not available for direct investment. Their performance does not reflect the expenses associated with the management of an actual portfolio.

In USD. Dashes representing returns for a given month are stacked in ascending order of return within each column, with highest return within that range on top. S&P data © 2025 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved.

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