

**PROFESSIONAL FINANCIAL SERVICES, INC.**  
*"DESIGNING AND PROTECTING WEALTH"*

*ONE PLAN AT A TIME*

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Dear Client –

As we approach the 2<sup>nd</sup> half of 2022, I came across some really interesting information. Once again, a historical perspective may be valuable.

As the attached chart shows, the average midterm election year drawdown is 17%. Where are markets this year? About 17% down.

Interestingly, in 1974 markets were down 37%; in 2002 they were down 34%; and in 2018 they were down 20%.

Now look at the 2<sup>nd</sup> chart which shows the 12-month average returns from the lows. In 2019 the gains were 37%, and the average returns following these down markets were 32% up.

Will history repeat? Historical data can be reassuring.

I hope you find this information useful.

Best personal regards,



Robert E. Tucker, CLU  
Chartered Financial Consultant

**A REGISTERED INVESTMENT ADVISOR**

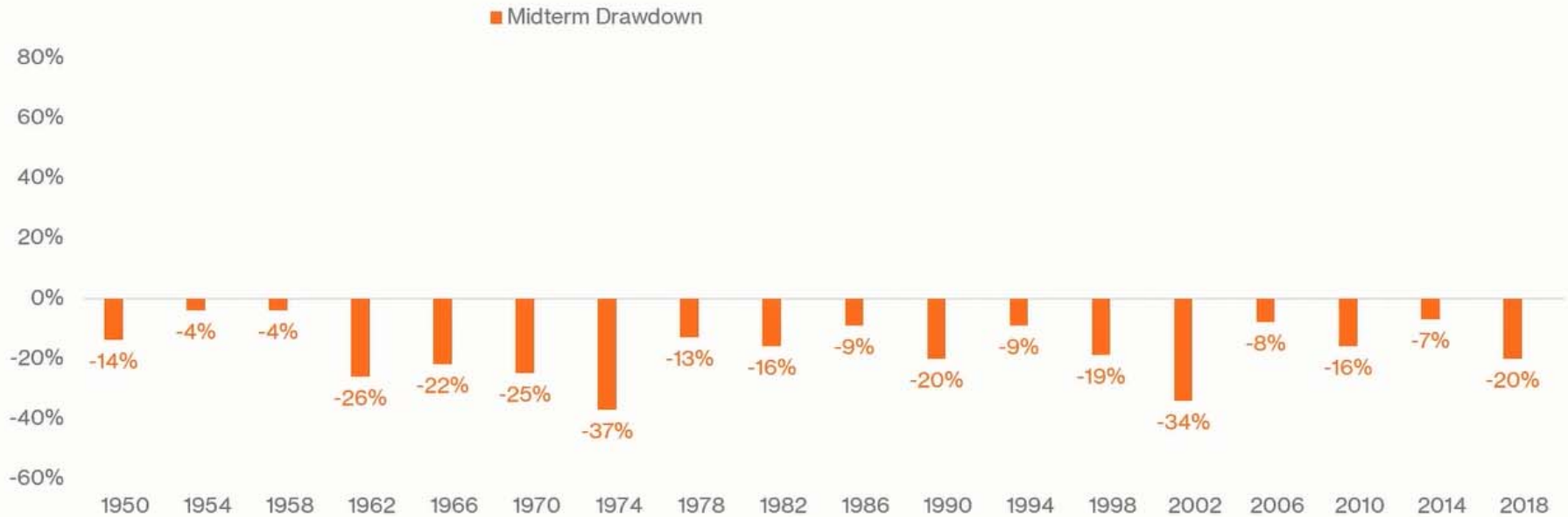
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# HIGHER VOLATILITY IN MIDTERM ELECTION YEARS

**-17%** THE AVERAGE  
MIDTERM ELECTION  
YEAR DRAWDOWN



SOURCE: STRATEGAS

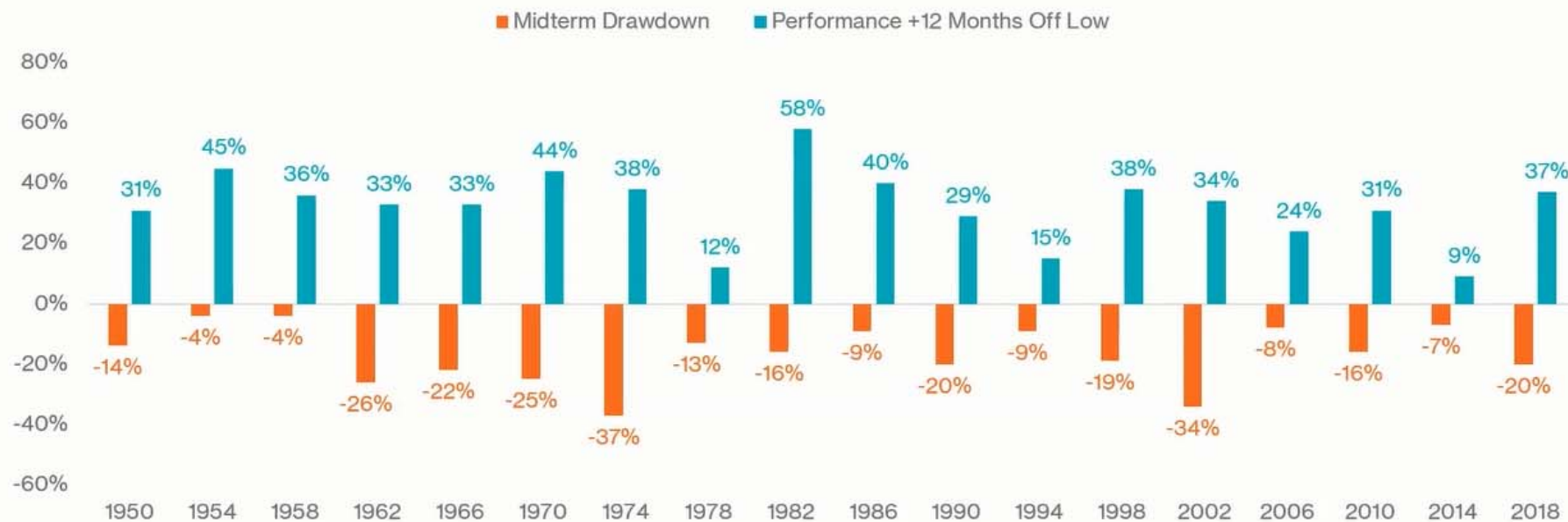
Every mid-term election year since 1950, the market has lost money.

The average downturn in a midterm election year is -17%.

# HIGHER VOLATILITY IN MIDTERM ELECTION YEARS

**-17%** THE AVERAGE  
MIDTERM ELECTION  
YEAR DRAWDOWN

**32%** THE 12 MONTH  
AVERAGE RETURN  
FROM LOW



The ensuing 12-month market rebound from the low averages over 32%.

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