

Do times of Geopolitical Uncertainty Typically Impact Stock Markets in a Meaningful Way

STOCKS HISTORICALLY RESILIENT TO GEOPOLITICAL EVENTS

S&P 500 and Geopolitical Events:

Market Shock Events	Event Date	% Change		Calendar Days To	
		One-Day	Total Drawdown	Bottom	Recovery
Russia Invades Ukraine	2/24/2022	0.4	?	?	?
U.S. Pulls out of Afghanistan	8/30/2021	0.4	-0.1	1	3
COVID-19	1/20/2020	-0.3	-33.9	63	148
Iranian General Killed in Airstrike	1/3/2020	-0.7	-0.7	1	5
Saudi Aramco Drone Strike	9/14/2019	-0.3	-4.0	19	41
North Korea Missile Crisis	7/28/2017	-0.1	-1.5	14	38
Bombing of Syria	4/7/2017	-0.1	-1.2	7	18
Boston Marathon Bombing	4/15/2013	-2.3	-3.0	4	15
London Subway Bombing	7/5/2005	0.9	0.0	1	4
Madrid Bombing	3/11/2004	-1.5	-2.9	14	20
U.S. Terrorist Attacks	9/11/2001	-4.9	-11.6	11	31
Iraq's invasion of Kuwait	8/2/1990	-1.1	-16.9	71	189
Reagan Shooting	3/30/1981	-0.3	-0.3	1	2
Yom Kippur War	10/6/1973	0.3	-0.6	5	6
Munich Olympics	9/5/1972	-0.3	-4.3	42	57
Tet Offensive	1/30/1968	-0.5	-6.0	36	65
Six-Day War	6/5/1967	-1.5	-1.5	1	2
Gulf of Tonkin Incident	8/2/1964	-0.2	-2.2	25	41
Kennedy Assassination	11/22/1963	-2.8	-2.8	1	1
Cuban Missile Crisis	10/16/1962	-0.3	-6.6	8	18
Suez Crisis	10/29/1956	0.3	-1.5	3	4
Hungarian Uprising	10/23/1956	-0.2	-0.8	3	4
N. Korean Invades S. Korea	6/25/1950	-5.4	-12.9	23	82
Pearl Harbor Attack	12/7/1941	-3.8	-19.8	143	307
Average		-1.0	-5.9	22	48

Source: LPL Research, S&P Dow Jones Indices, CFRA 4/29/22

All indexes are unmanaged and cannot be invested in directly. Past performance is no guarantee of future results.

The modern design of the S&P 500 Index was first launched in 1957. Performance before then incorporates the performance of its predecessor index, the S&P 90.