

Quarterly Returns of the S&P 500 1950-2017

From 1950 through 2017 . . .

- Average quarter +2.17%
- 66% of all quarters have been positive and 34% negative
- The 4th was the best quarter, producing positive returns 79% of the time
- The 2nd and 3rd quarters have been the worst, producing positive returns only 60% of the time
- Best quarter ever – First Quarter 1975 (+21.79%)
- Worst quarter ever – Third Quarter 1974 (-26.12%)

All of the data and useful charts follow:

OVERALL 1950-2017

| | 1st Quarter | 2nd Quarter | 3rd Quarter | 4th Quarter |
|---------|-------------|-------------|-------------|-------------|
| Average | 2.31% | 1.75% | 0.53% | 4.12% |
| Median | 2.21% | 2.09% | 2.78% | 4.94% |

Quarterly history follows.

Quarterly History of the S&P 500 Composite

| | 1st Quarter | 2nd Quarter | 3rd Quarter | 4th Quarter |
|------|-------------|-------------|-------------|-------------|
| 1950 | 3.16% | 2.31% | 9.95% | 4.94% |
| 1951 | 4.85% | -2.06% | 10.97% | 2.19% |
| 1952 | 2.52% | 2.42% | -1.68% | 8.27% |
| 1953 | -4.82% | -4.55% | -3.27% | 6.25% |
| 1954 | 8.59% | 8.43% | 10.61% | 11.36% |
| 1955 | 1.67% | 12.17% | 6.43% | 4.14% |
| 1956 | 6.60% | -3.11% | -3.45% | 2.91% |
| 1957 | -5.49% | 7.39% | -10.45% | -5.73% |
| 1958 | 5.28% | 7.46% | 10.65% | 10.29% |
| 1959 | 0.42% | 5.47% | -2.72% | 5.29% |
| 1960 | -7.60% | 2.86% | -5.97% | 8.58% |
| 1961 | 11.96% | -0.65% | 3.23% | 7.22% |
| 1962 | -2.80% | -21.28% | 2.78% | 12.14% |
| 1963 | 5.50% | 4.21% | 3.36% | 4.63% |
| 1964 | 5.28% | 3.43% | 3.05% | 0.68% |
| 1965 | 1.66% | -2.37% | 6.94% | 2.75% |
| 1966 | -3.46% | -5.03% | -9.65% | 4.92% |
| 1967 | 12.29% | 0.49% | 6.70% | -0.25% |
| 1968 | -6.50% | 10.40% | 3.10% | 1.16% |
| 1969 | -2.26% | -3.74% | -4.70% | -1.14% |
| 1970 | -2.64% | -18.87% | 15.80% | 9.43% |
| 1971 | 8.86% | -0.61% | -1.36% | 3.81% |
| 1972 | 5.01% | -0.06% | 3.18% | 6.78% |
| 1973 | -5.53% | -6.51% | 4.00% | -10.03% |
| 1974 | -3.66% | -8.49% | -26.12% | 7.90% |
| 1975 | 21.59% | 14.19% | -11.89% | 7.54% |
| 1976 | 13.95% | 1.47% | 0.92% | 2.11% |
| 1977 | -8.41% | 2.09% | -3.93% | -1.48% |
| 1978 | -6.19% | 7.08% | 7.34% | -6.27% |
| 1979 | 5.70% | 1.30% | 6.23% | -1.26% |
| 1980 | -5.42% | 11.90% | 9.82% | 8.21% |
| 1981 | 0.18% | -3.52% | -11.45% | 5.48% |
| 1982 | -8.64% | -2.10% | 9.86% | 16.79% |

| | 1st Quarter | 2nd Quarter | 3rd Quarter | 4th Quarter |
|------|-------------|-------------|-------------|-------------|
| 1984 | -3.49% | -3.77% | 8.43% | 0.69% |
| 1985 | 8.02% | 6.19% | -5.09% | 16.04% |
| 1986 | 13.07% | 5.00% | -7.78% | 4.69% |
| 1987 | 20.45% | 4.22% | 5.87% | -23.23% |
| 1988 | 4.78% | 5.64% | -0.58% | 2.14% |
| 1989 | 6.18% | 7.84% | 9.80% | 1.22% |
| 1990 | -3.81% | 5.32% | -14.52% | 7.90% |
| 1991 | 13.63% | -1.08% | 4.50% | 7.54% |
| 1992 | -3.21% | 1.10% | 2.37% | 4.29% |
| 1993 | 3.66% | -0.25% | 1.86% | 1.64% |
| 1994 | -4.43% | -0.34% | 4.15% | -0.74% |
| 1995 | 9.02% | 8.80% | 7.28% | 5.39% |
| 1996 | 4.80% | 3.89% | 2.49% | 7.77% |
| 1997 | 2.21% | 16.91% | 7.02% | 2.44% |
| 1998 | 13.53% | 2.91% | -10.30% | 20.87% |
| 1999 | 4.65% | 6.71% | -6.56% | 14.54% |
| 2000 | 2.00% | -2.93% | -1.24% | -8.09% |
| 2001 | -12.11% | 5.52% | -14.99% | 10.29% |
| 2002 | -0.06% | -13.73% | -17.63% | 7.92% |
| 2003 | -3.60% | 14.89% | 2.20% | 11.64% |
| 2004 | 1.29% | 1.30% | -2.30% | 8.73% |
| 2005 | -2.58% | 0.91% | 3.15% | 1.59% |
| 2006 | 3.73% | -1.90% | 5.17% | 6.17% |
| 2007 | 0.18% | 5.81% | 1.56% | -3.82% |
| 2008 | -9.92% | -3.23% | -8.88% | -22.56% |
| 2009 | -11.67% | 15.22% | 14.98% | 5.49% |
| 2010 | 4.87% | -11.86% | 10.72% | 10.20% |
| 2011 | 5.42% | -0.39% | -14.33% | 11.15% |
| 2012 | 12.00% | -3.29% | 5.76% | -1.01% |
| 2013 | 10.03% | 2.36% | 4.69% | 9.92% |
| 2014 | 1.30% | 4.69% | 0.61% | 4.39% |
| 2015 | 0.44% | -0.23% | -6.94% | 6.45% |
| 2016 | 0.77% | 1.90% | 3.31% | 3.25% |



| | | | | |
|------|-------|-------|--------|--------|
| 1983 | 8.76% | 9.90% | -1.21% | -0.69% |
|------|-------|-------|--------|--------|

| | | | | |
|------|-------|-------|-------|-------|
| 2017 | 5.53% | 2.57% | 3.96% | 6.12% |
|------|-------|-------|-------|-------|

This report has been compiled by Active Fund Strategies, from data provided by Thomson Reuters InvestmentView. While it was painstakingly researched, Active Fund Strategies and ActiveFundStrategies.com offers no warranty of its accuracy. The report's conclusion represents a good faith judgment of the issue and the findings of the research. It is intended for the educational purposes of licensed investment professionals. If you are viewing this report as an investor, Active Fund Strategies cautions you to seek the advice of an investment professional for proper interpretation of the report, and asks you to note that, with all investments, past performance is no guarantee of future performance and that investment risk is real, to include a possible loss of original capital. Jan 2017