

Market Crisis and Subsequent Returns

Crisis	Market Low	1 Year Later	2 Years Later
The Korean War	7/13/1950	28.8%	39.3%
Cuban Missile Crisis	10/23/1962	33.8%	57.3%
JFK Assassination	11/23/1963	25.0%	33.0%
1969 to 70 Market Break	5/26/1970	43.6%	53.9%
1973 to 74 Market Break	12/6/1974	42.2%	66.5%
1979 to 80 Oil Crisis	3/27/1980	27.9%	5.9%
1987 Stock Market Crash	10/19/1987	22.9%	54.3%
Desert Storm	10/11/1990	21.1%	30.2%
Soviet coup d'état attempt	8/19/1991	11.1%	21.2%
Asian Financial Crisis	4/2/1997	49.3%	76.2%
Dot-com Bubble crash / Sept 11 / Enron	10/9/2002	33.7%	44.8%
Invasion of Iraq	3/11/2003	38.2%	50.6%
North Korean Missile Test	7/17/2006	25.5%	2.1%
Subprime Mortgage Crisis	3/9/2009	68.6%	95.1%
Average appreciation		33.7%	45.0%

Snapshots in time of significant negative international events from 1950 to March 2009, and the subsequent change in market value from the stock market low in that calendar year to one and two years after.

Source: Datastream. Benchmark: S&P 500 Composite, US\$ return.

