Just the **Facts**

MARKET INTELLIGENCE FROM SAVOS INVESTMENTS

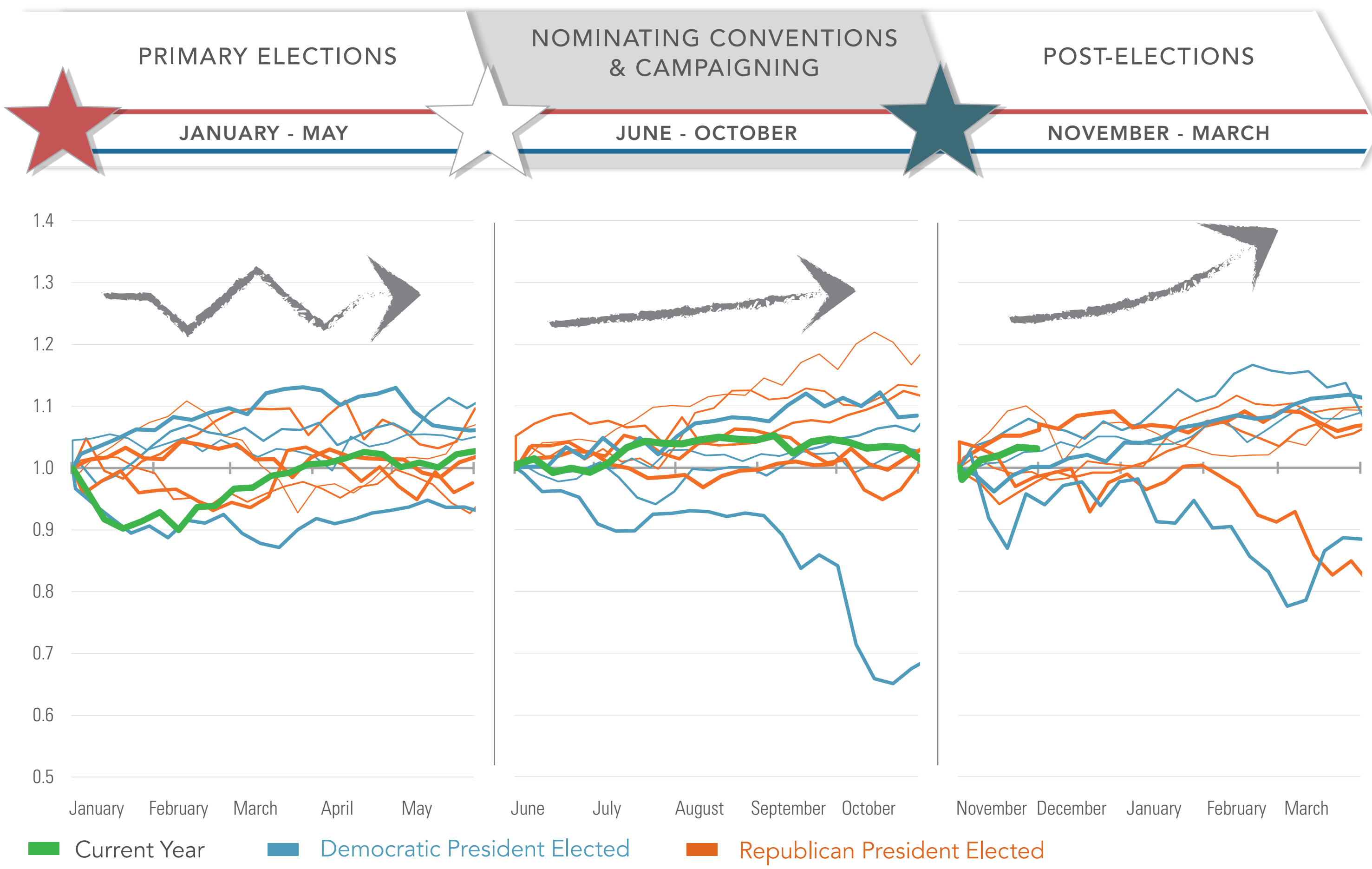
Savos Investments

Presidential Elections and the S&P 500®

Presidential elections bring big potential changes and conventional wisdom is that markets don't like uncertainty. We asked our research team to answer the question, "How does the US equity market typically perform during an election year?"

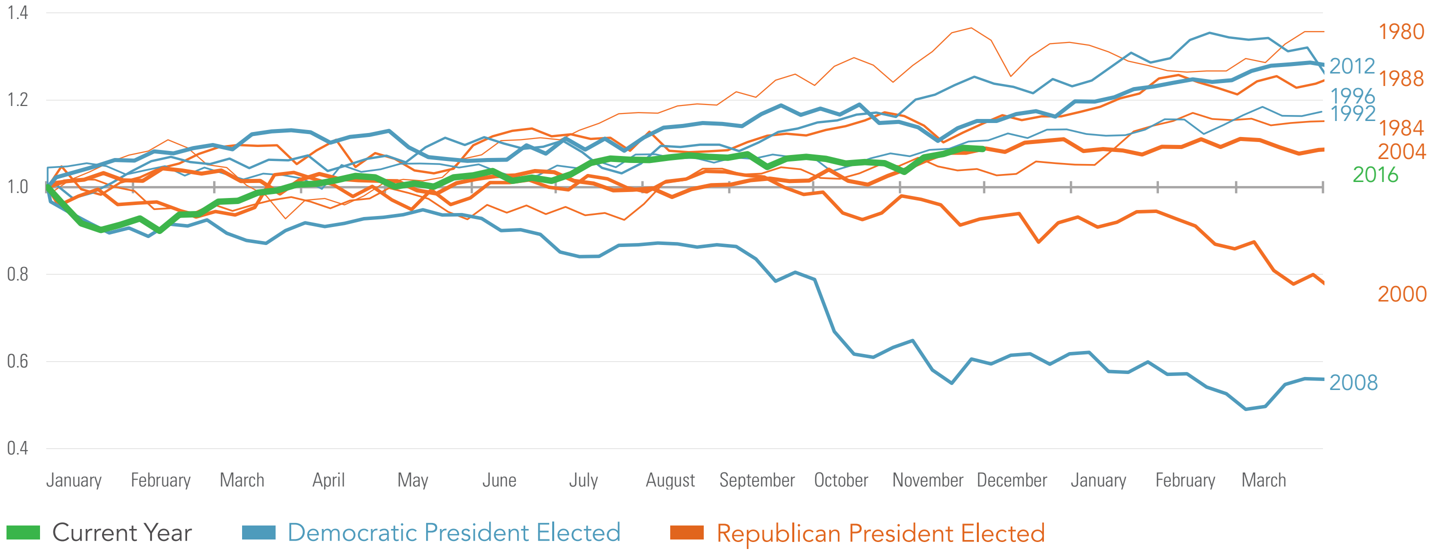
During Primary season (from January to May), in most years the market ended with little change. Returns during Convention season (from June to October) were almost uniformly positive (with the exception of 2008). Similarly, Post-Election returns were consistently positive through the following first quarter (with the exception of 2000 and 2008). To see how 2016 compares to the past, we'll examine this chart after the Post-Election period. Stay tuned...

Indexed S&P 500 levels for election years since 1980



Source: Bloomberg. Data as of 12/2/2016.

Indexed S&P 500 levels for election years since 1980 (January through following March) vs. current year



Source: Bloomberg. Data as of 12/2/2016.

S&P 500 performance from November to March

1980	**8.8%**	GOP	1992	**9.3%**	DNC
1984	**10.8%**	GOP	1996	**8.3%**	DNC
1988	**7.4%**	GOP	2008	**-16.5%**	DNC
2000	**-18.4%**	GOP	2012	**12.3%**	DNC
2004	**5.3%**	GOP			

Source: Bloomberg. Data as of 12/2/2016.

About Savos Investments

Savos Investments™ specializes in risk-managed strategies for AssetMark™ advisors and their clients. Using both fundamental and quantitative analysis, Savos leverages a range of research with a global network of institutional investment management firms to provide strategies and services across multiple investment styles and objectives.

Investing on behalf of clients for more than 25 years, Savos acts as both a portfolio strategist and discretionary manager, offering portfolios consistent with targeted investment objectives with a keen focus on risk management.

Important Information

All investments involve the risk of potential investment losses as well as the potential for investment gains. Prior performance is no guarantee of future results. This information is not a solicitation for investment, but is intended only as a discussion of certain economic or finance related topics, or as a general discussion of certain services offered to financial advisors through the AssetMark platform. Opinions are those of Savos and may change at any time. Investors seeking more information about the investments available on the AssetMark platform should discuss with their financial advisor. Prior to making any investment decision, investors should always discuss their particular situation with both a qualified financial advisor and a qualified tax advisor. Financial advisors may seek more information regarding all services offered through the AssetMark platform by contacting Savos at (818) 528-3788.

S&P 500 Index is an unmanaged index that is generally considered representative of the US equity market, consisting of 500 leading companies in leading industries of the US economy (typically large cap companies) representing approximately 75% of the investable US equity market. One cannot invest directly in an index.

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