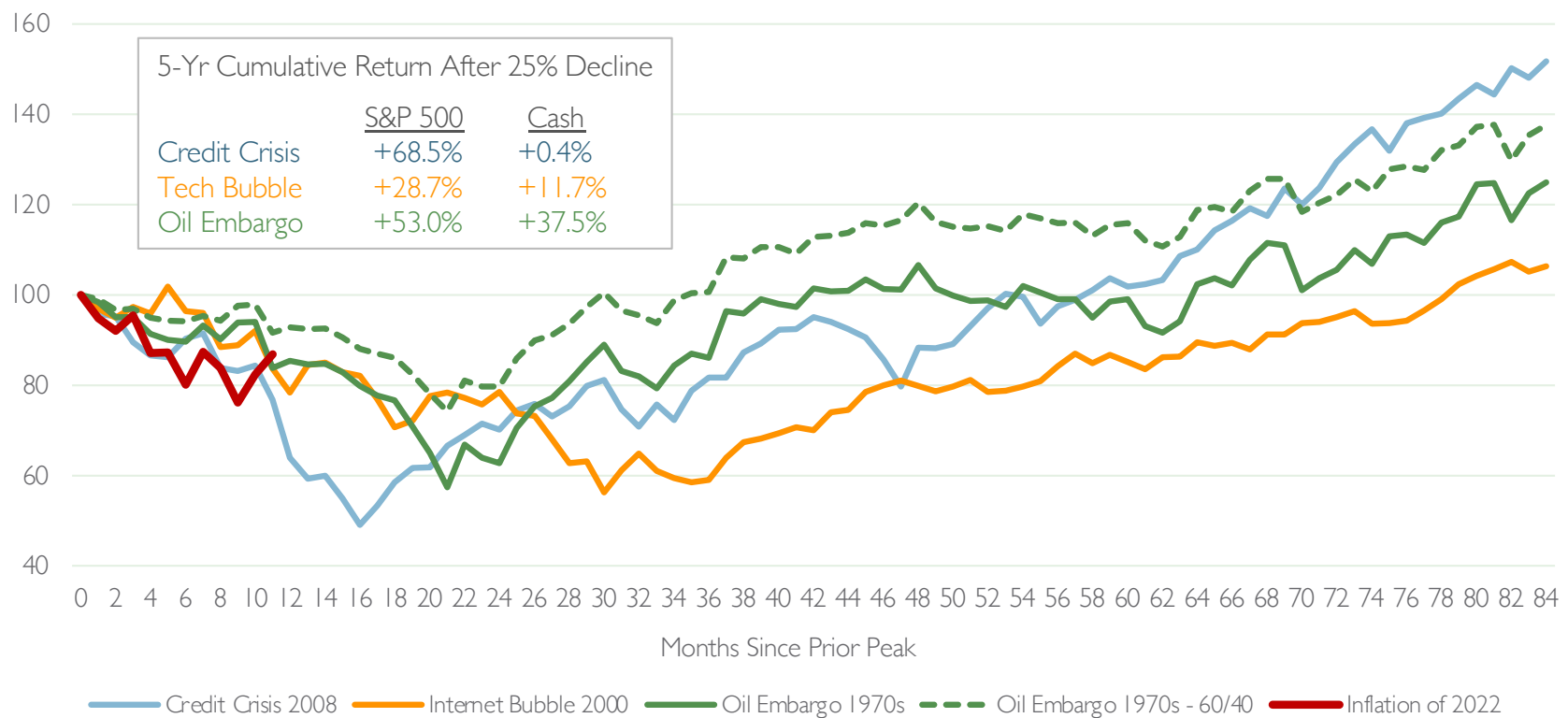




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# Crisis and Recovery

S&P 500 Performance - Downturns and Recoveries



Source: Morningstar Direct. Oil Embargo 60/40 line is 60% stocks (S&P 500 Index) and 40% bonds (U.S. Intermediate Term Treasury Index). For illustrative purposes only. Past performance is no guarantee of future results.