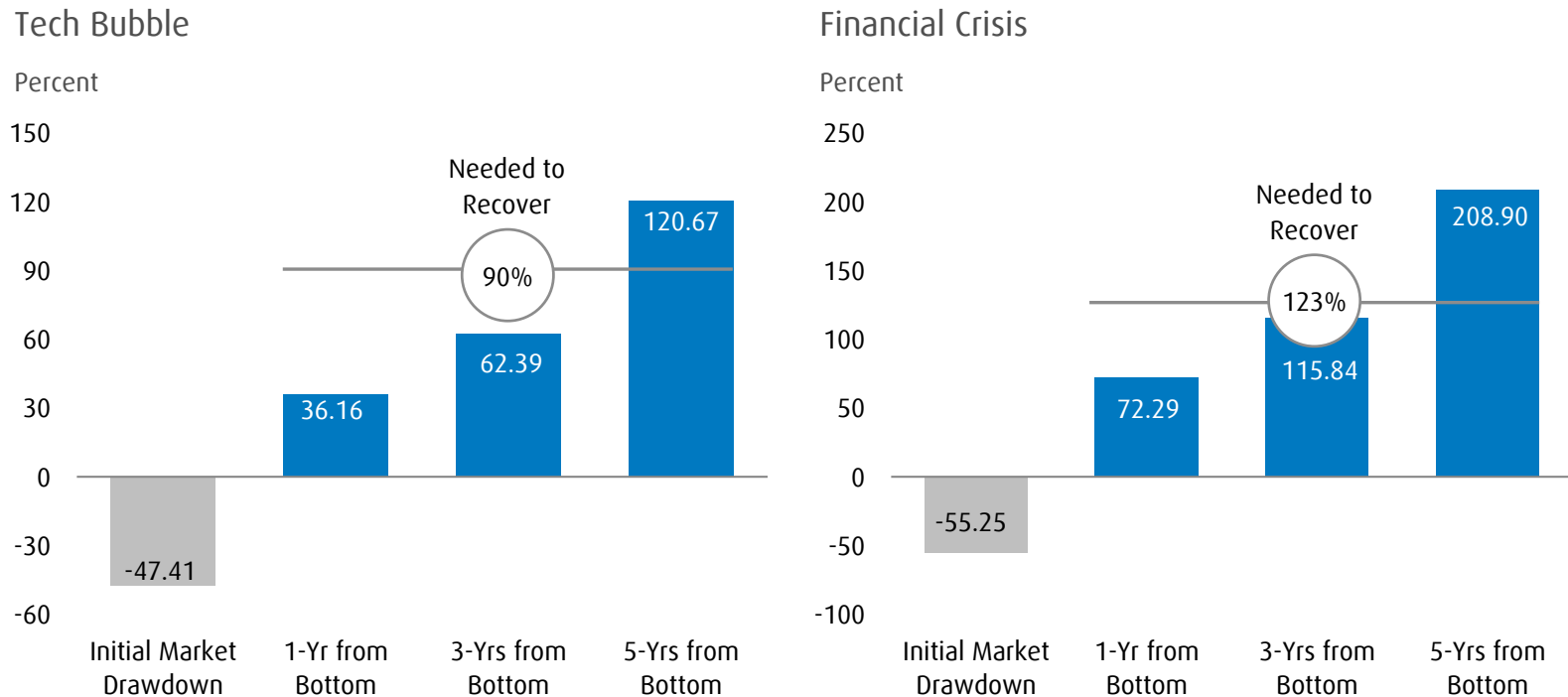


Even after the two worst drawdowns in the last 25 years, investors who avoided selling during the downturns would have likely recovered their losses within 5 years or less.

Patience Can Pay Off: S&P 500 Recovery From Notable Drawdowns



Sources: Morningstar Direct and BMO Global Asset Management. Data represents the S&P 500 Index. Initial market drawdown during Tech Bubble was 9/2/2000 - 10/9/2002. Initial market drawdown during Financial Crisis was 10/10/2007 - 3/9/2009.

Past performance is not a guarantee of future results. Investments cannot be made in an index.

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