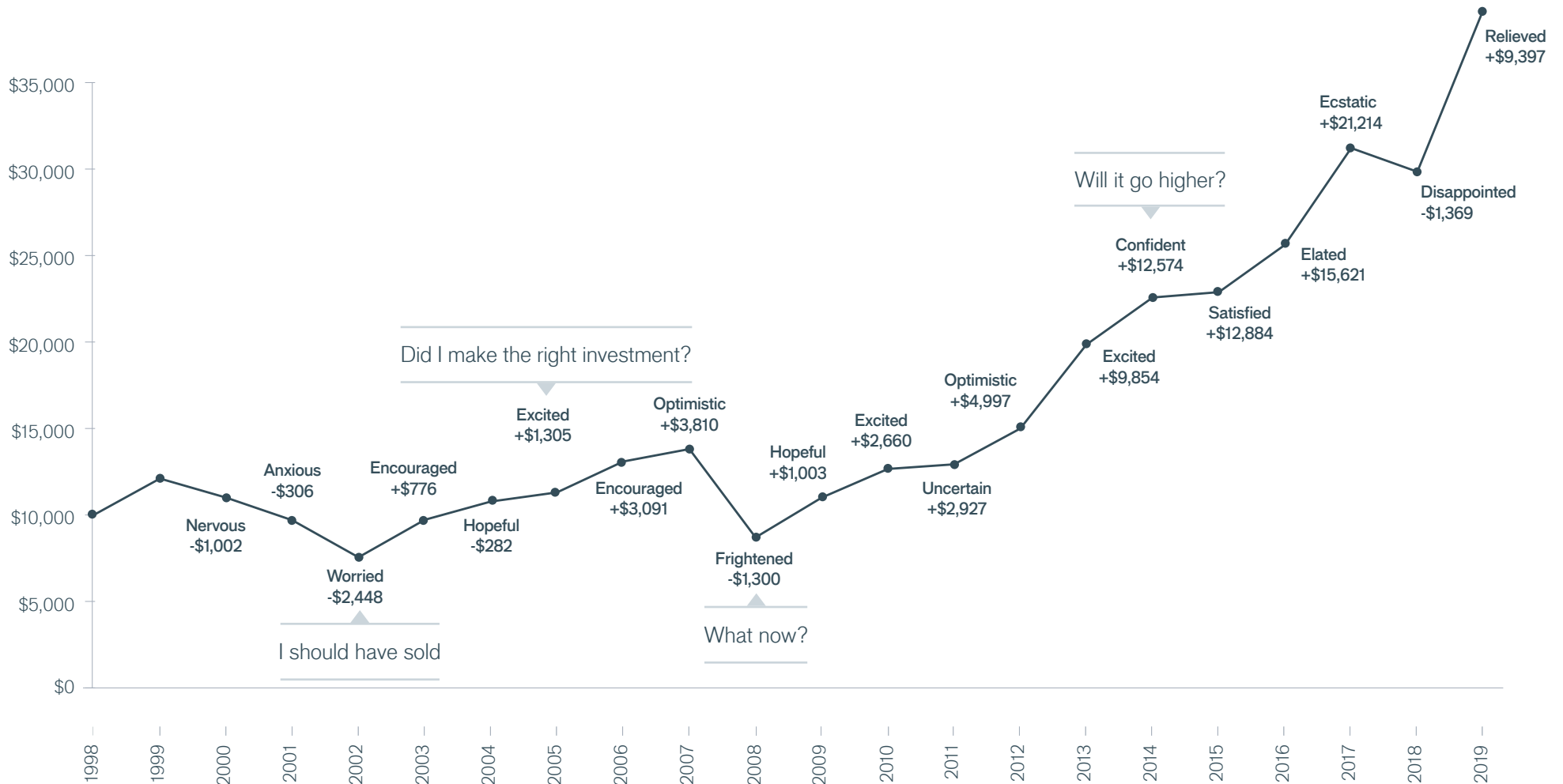


Emotional Cycles of Investing in the U.S. Equity Market

The change in value of a hypothetical \$10,000 investment represented by the S&P 500® Index (1998 - 2019)



Data presented reflects past performance, which is no guarantee of future results.

The performance of S&P 500 Index was used to represent the hypothetical investment. The S&P 500® Index is a commonly recognized, market capitalization weighted index of 500 widely held equity securities, designed to measure broad U.S. equity performance. The index is not available for direct investment; therefore its performance does not reflect the expenses associated with the active management of an actual portfolio. The hypothetical example does not represent the returns of any particular investment.

NOT FDIC-INSURED | MAY LOSE VALUE | NO BANK GUARANTEE