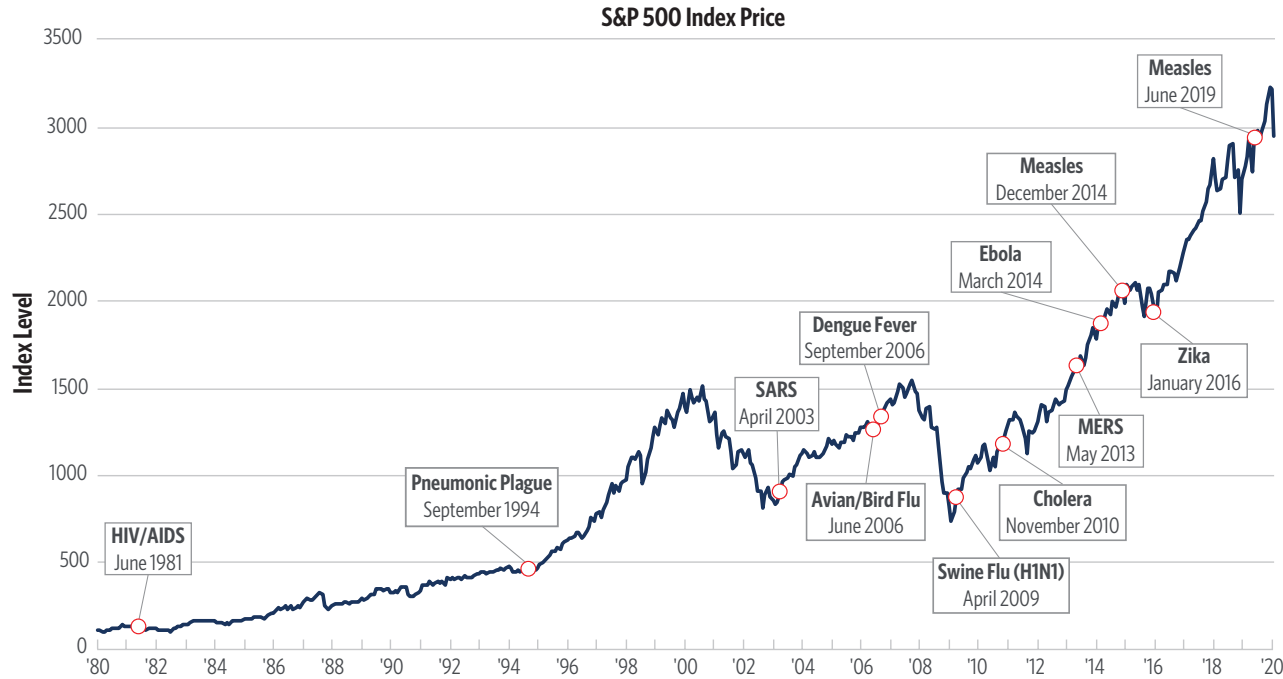


STOCK MARKET PERFORMANCE: THROUGH SICKNESS AND IN HEALTH

SINCE 1980

Many factors can create market volatility and limit returns in the short term, including epidemics. Investing for retirement requires long-term thinking. The chart below tracks the historical performance of the S&P 500® during several epidemics over the past 40 years. Don't let emotions and knee-jerk reactions guide your investment decisions. It's important to see the big picture and understand the potential benefits of sticking with your strategy.



Epidemic	Date	S&P 500 6-Month % Change	S&P 500 12-Month % Change
HIV/AIDS	06/81	-6.60%	-16.46%
Pneumonic Plague	09/94	8.22%	26.31%
SARS	04/03	14.59%	20.76%
Avian/Bird Flu	06/06	11.66%	18.36%
Dengue Fever	09/06	6.36%	14.29%
Swine Flu (H1N1)	04/09	18.72%	35.96%
Cholera	11/10	13.95%	5.63%
MERS	05/13	10.74%	17.96%
Ebola	03/14	5.34%	10.44%
Measles	12/14	0.20%	-0.73%
Zika	01/16	12.03%	17.45%
Measles	06/19	9.82%	-
Average		8.75%	13.63%

Source: Bloomberg, as of 2/24/20. Month end numbers were used for the 6- and 12-month % change. *12-month data is not available for the June 2019 measles. Past performance is no guarantee of future results.

The S&P 500 Index is an unmanaged index of 500 stocks used to measure large-cap U.S. stock market performance. Investors cannot invest directly in an index. Index returns do not reflect any fees, expenses, or sales charges. Returns are based on price only and do not include dividends. This chart is for illustrative purposes only and not indicative of any actual investment. These returns were the result of certain market factors and events which may not be repeated in the future.

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