

**An Illustration of Extreme End-Point Sensitivity**  
**5- & 10-Year Annualized Returns Over Three Recent Periods**  
 Data Through June 8, 2020

	5 Year Annualized Return			10 Year Annualized Return		
	2/19/2015	3/23/2015	6/8/2015	2/19/2010	3/23/2010	6/8/2010
	2/19/2020	3/23/2020 <sup>(1)</sup>	6/8/2020 <sup>(2)(3)</sup>	2/19/2020	3/23/2020	6/8/2020
<b>S&amp;P 500</b>	12.33	3.33	11.48	14.15	8.90	14.12
<b>Russell 1000 Growth</b>	15.69	7.02	15.70	16.31	11.37	16.82
<b>Russell 1000 Value</b>	8.42	-1.55	6.56	11.88	5.95	11.22
<b>Russell Mid Cap</b>	9.37	-1.63	8.01	13.44	6.94	12.87
<b>Russell 2000</b>	8.13	-3.19	5.64	11.88	5.23	11.06
<b>MSCI ACWI ex US</b>	4.54	-3.75	2.72	5.47	0.72	5.56
<b>MSCI EAFE</b>	4.44	-3.94	2.63	6.03	1.30	6.44
<b>MSCI Emg Mkt</b>	4.76	-2.61	3.06	4.17	-0.29	3.69
<b>BBgBarclays US Aggregate</b>	3.34	2.94	4.14	3.85	3.62	3.83
<b>BBgBarclays US Corp High Yield</b>	5.93	1.12	5.15	7.60	4.79	7.12
<b>BBgBarclays Global Aggregate</b>	2.57	1.98	3.56	2.61	2.13	2.98
<b>JPM EMBI Global Diversified</b>	6.53	1.56	5.20	7.11	4.25	6.24

***“There are decades where nothing happens; and there are weeks where decades happen.”***

*-Vladimir Ilyich Lenin*

Source: Morningstar

1. There are only 23 trading days (≈5 Weeks) between 2/19/2020 & 3/23/2020.
2. There are only 53 trading days (≈11 Weeks) between 3/23/2020 & 6/8/2020.
3. There are only 76 trading days (≈16 Weeks) between 2/19/2020 & 6/8/2020.



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