Diversification does not ensure any investment strategy will protect against market risk. As with any investment it is possible to lose money. Fluctuations in market cycles demonstrate the importance of diversification.

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<td>Large Stocks</td>
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| Non-FDIC Insured • May Lose Value • No Bank Guarantee

Periodic Table of Style Rotation — Why Diversification Matters

This style rotation table compares the return of various indices. Fluctuations in market cycles demonstrate the importance of diversification. Diversification does not ensure any investment strategy will protect against market risk. As with any investment it is possible to lose money.

Past performance is no guarantee of future results. This information is for illustrative purposes only and is not intended to represent any particular investment product. Sources: Russell Investments, FactSet, Bloomberg

An index is unmanaged and cannot be invested in directly. A mutual fund’s portfolio may differ significantly from the securities held in the indices. These indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the active management of an actual portfolio. The indices shown do not include fees, loads or expenses, and are not available for actual investment.

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## Periodic Table of Sector Rotation — Why Diversification Matters

This sector rotation table compares the return of various sector indices. Fluctuations in market cycles demonstrate the importance of diversification. Diversification does not ensure any investment strategy will protect against market risk. As with any investment it is possible to lose money.

![Image of Periodic Table of Sector Rotation](image)

The Global Industry Classification Standard (GICS) was developed by Morgan Stanley Capital International (MSCI), a premier independent provider of global indices and benchmark-related products and services, and Standard & Poor’s (S&P), an independent international financial data and investment services company and a leading provider of global equity indices. The GICS classifications aim to enhance the investment research and asset management process for financial professionals worldwide. It is the result of numerous discussions with asset owners, portfolio managers and investment analysts around the world and is designed to respond to the global financial community’s need for an accurate, complete and standard industry definition.

The GICS structure consists of 10 sectors, 24 industry groups, 67 industries and 147 sub-industries. The GICS classifications aim to enhance the investment research and asset management process for financial professionals worldwide. It is the result of numerous discussions with asset owners, portfolio managers and investment analysts around the world and is designed to respond to the global financial community’s need for an accurate, complete and standard industry definition.

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