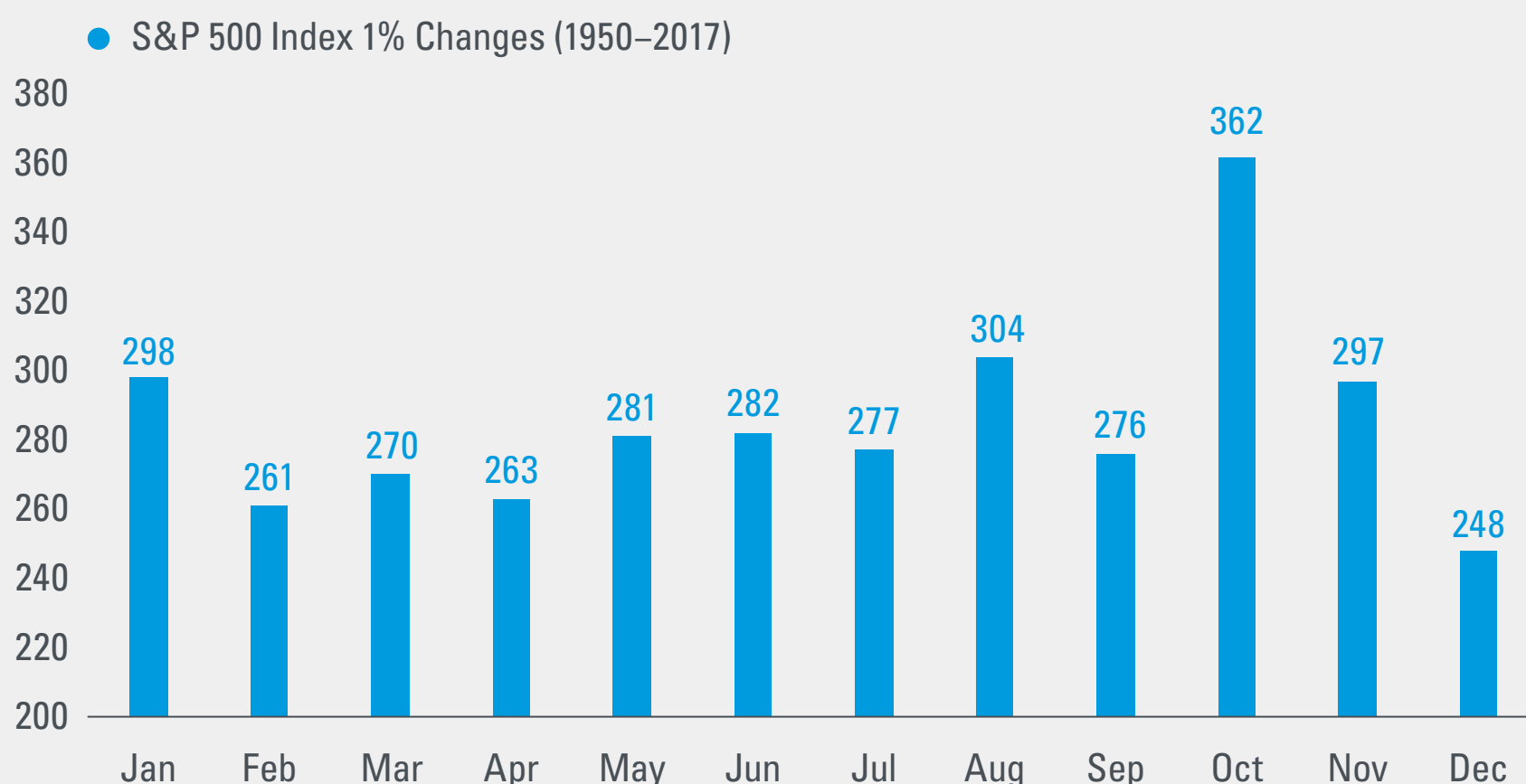


Volatility Is Normal in October

- October should be known for volatility, not crashes, as no month has seen more 1% changes (up or down) for the S&P 500 Index going back to 1950.
- October is also about average in terms of its month-end returns (according to data back to 1950).
- Given the positive fundamentals, we expect the markets to weather this recent volatility and we see potential for a year-end rally.



Source: LPL Research, FactSet 10/10/18

The modern design of the S&P 500 stock index was first launched in 1957. Performance back to 1950 incorporates the performance of predecessor index, the S&P 90.

All indexes are unmanaged and cannot be invested into directly. Unmanaged index returns do not reflect fees, expenses, or sales charges. Index performance is not indicative of the performance of any investment. All performance referenced is historical and is no guarantee of future results.

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