

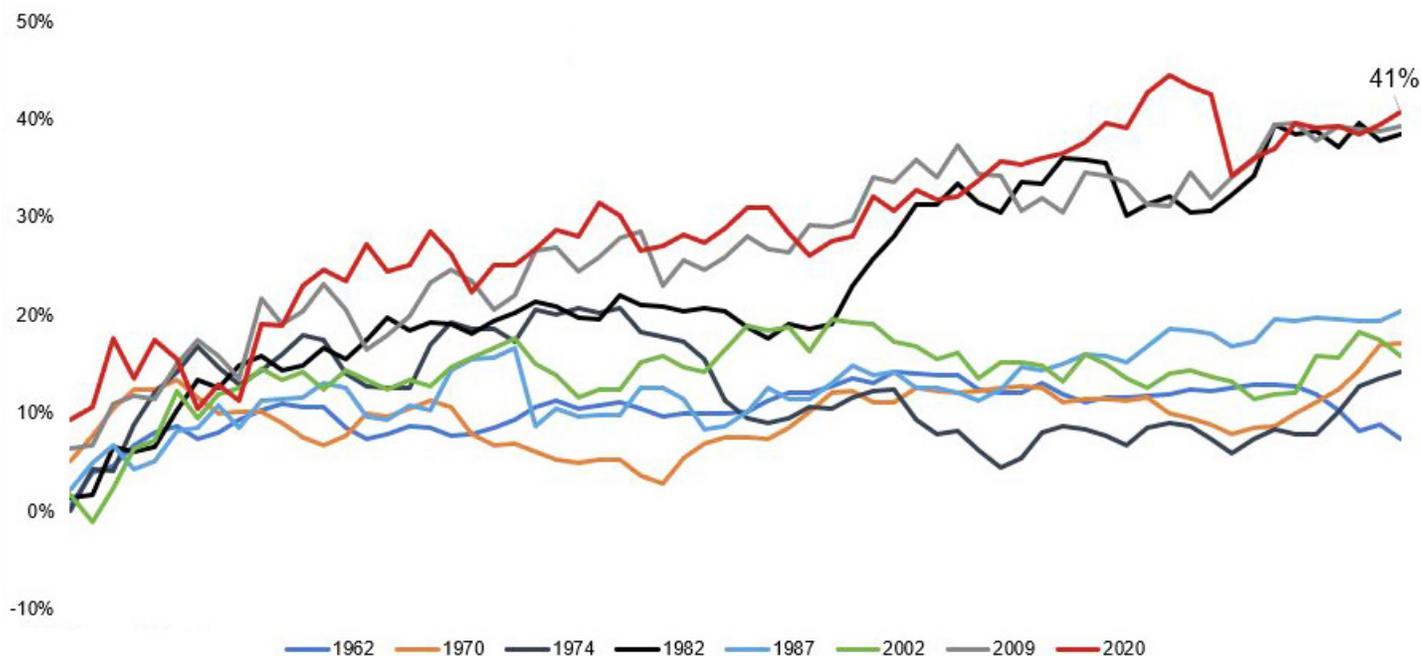
THE BIGGEST STOCK MARKET RALLY EVER?



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The stock market bottomed three months ago. In the 65 trading days since, the S&P 500® Index gained 41%, the strongest move off a bear market low in the history of the index.

S&P 500® INDEX BEAR MARKET BOTTOMS



Past performance is not indicative of future results. Source: YCharts.

Whenever something unexpected happens, it's normal to look for tangible lessons that we can take with us. But since no two markets are exactly alike, it's more helpful for most investors to learn broad lessons rather than specific ones. For me, the biggest takeaway, though captain obvious it may be, is that the market will always find new ways to surprise us.

To learn more, please contact us at 800-243-4361 or visit [virtus.com](https://www.virtus.com).

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The **S&P 500® Index** is a free-float market-capitalization weighted index of 500 of the largest U.S. companies. The index is calculated on a total return basis with dividends reinvested. The index is unmanaged, its returns do not reflect any fees, expenses, or sales charges, and it is not available for direct investment. All investments carry a certain degree of risk, including possible loss of principal.

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