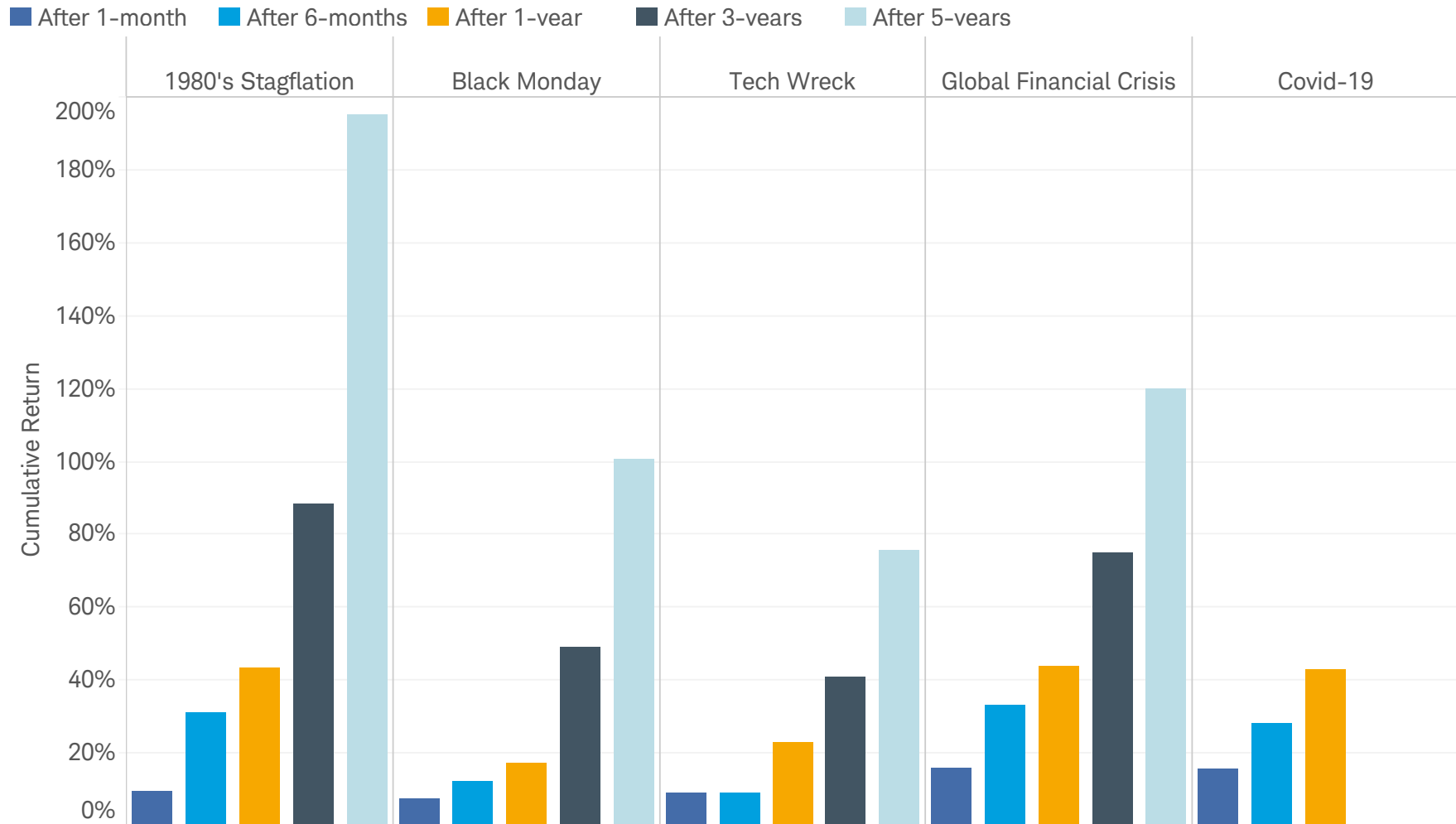


US markets have recovered quickly following the last 5 bear markets

60% Stocks / 40% Bonds portfolio



Source: Schwab Center for Financial Research with data provided by Morningstar, Inc. The chart shows the performance of certain periods following the trough of the last 5 bear markets. Stocks are represented by the S&P 500 Index, and Bonds are represented by the Bloomberg US Aggregate Bond Index. For illustrative purposes only. Indices are unmanaged, do not incur fees or expenses, and cannot be invested in directly. For additional information, please see [Schwab.com/IndexDefinitions](https://www.schwab.com/IndexDefinitions).

Past performance is no indication of future results.

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