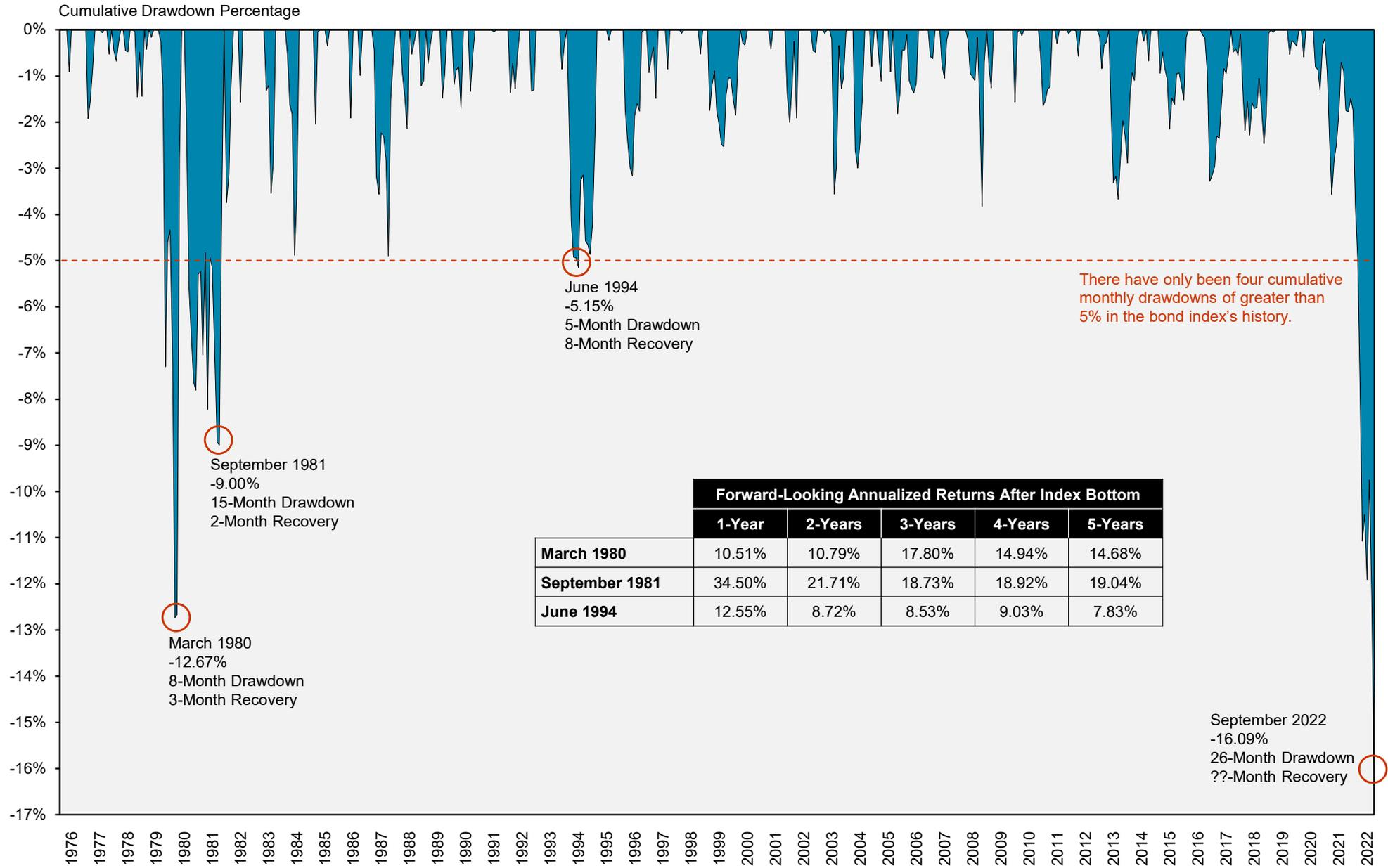


Bloomberg U.S. Aggregate Bond Index
Historical Maximum Drawdown Since Inception
 1/1/1976 – 9/30/2022



Source: AndCo Consulting, using data and information derived from Bloomberg.



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