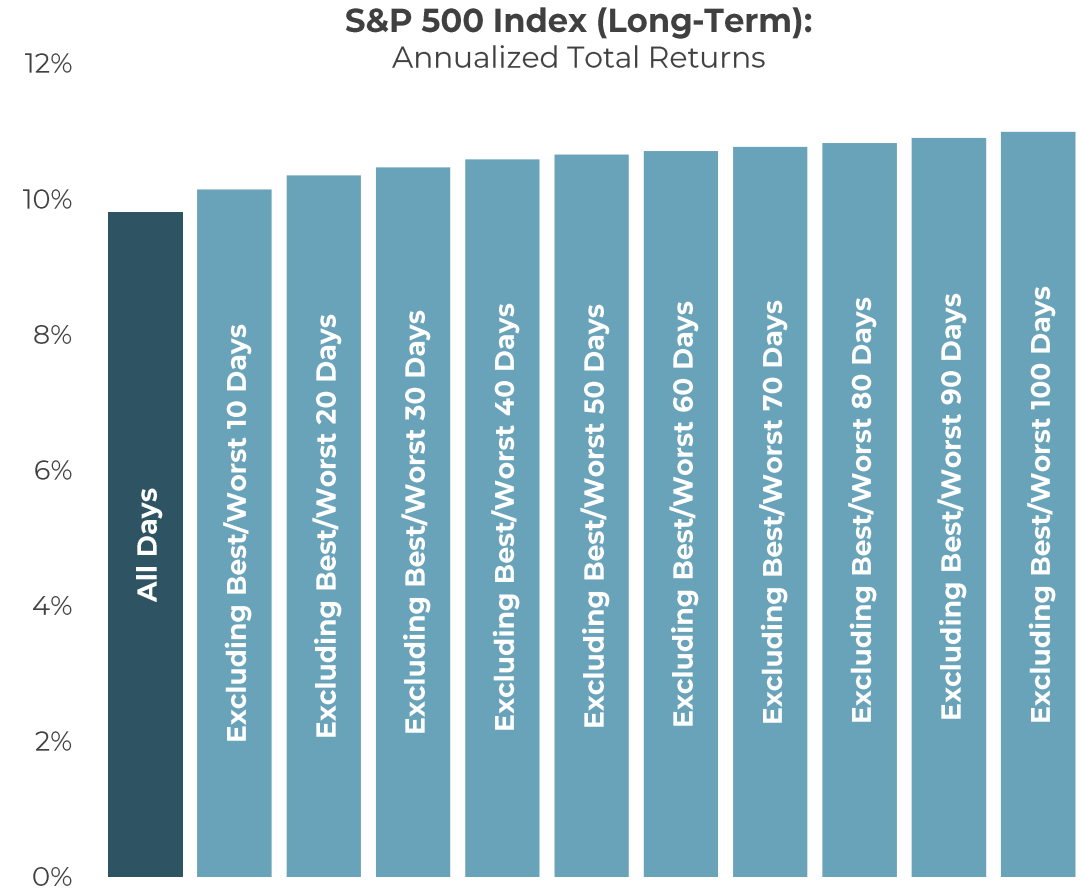
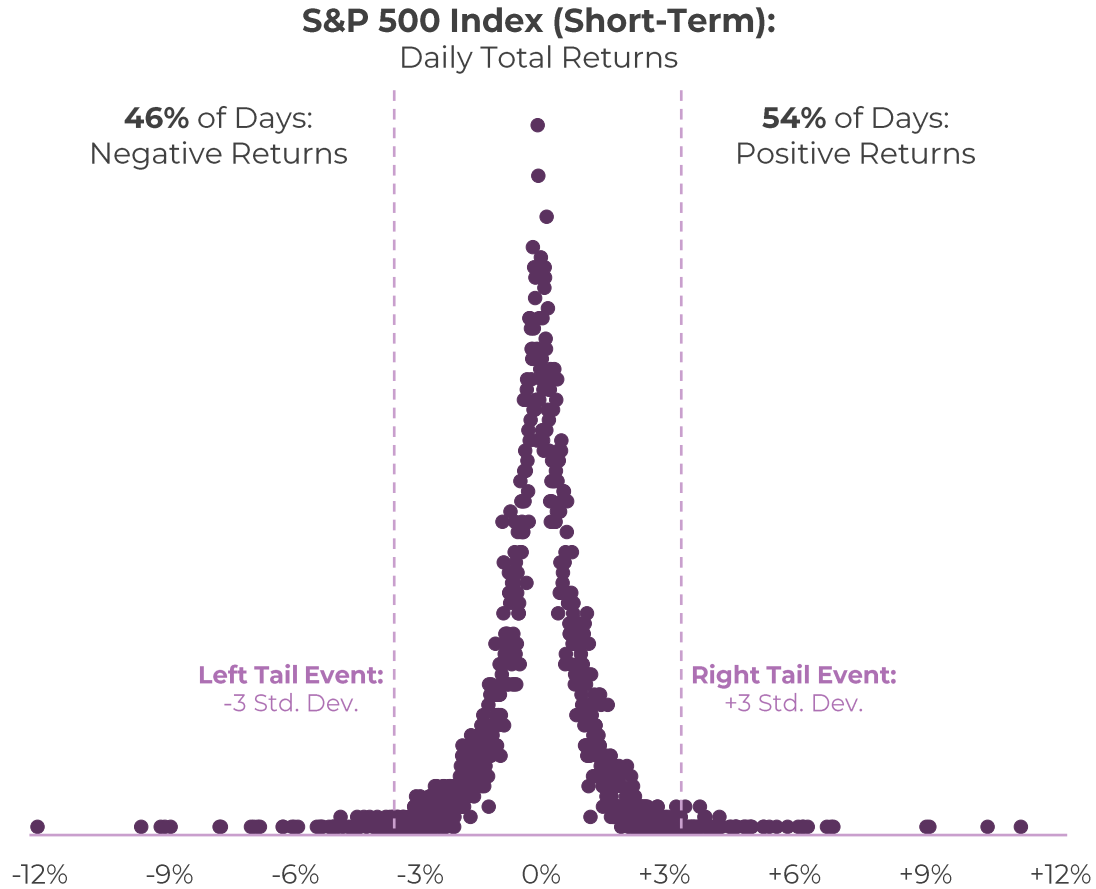




CAPTRUST

TUNING OUT THE NOISE OF VOLATILITY (S&P 500 Index Daily Total Returns—1990 to 2023)



Sources: Morningstar Direct; CAPTRUST Research. S&P 500 Index total returns (price changes + dividends) based on daily data from January 1, 1990, through April 24, 2023. Past performance is not a guarantee of future results.