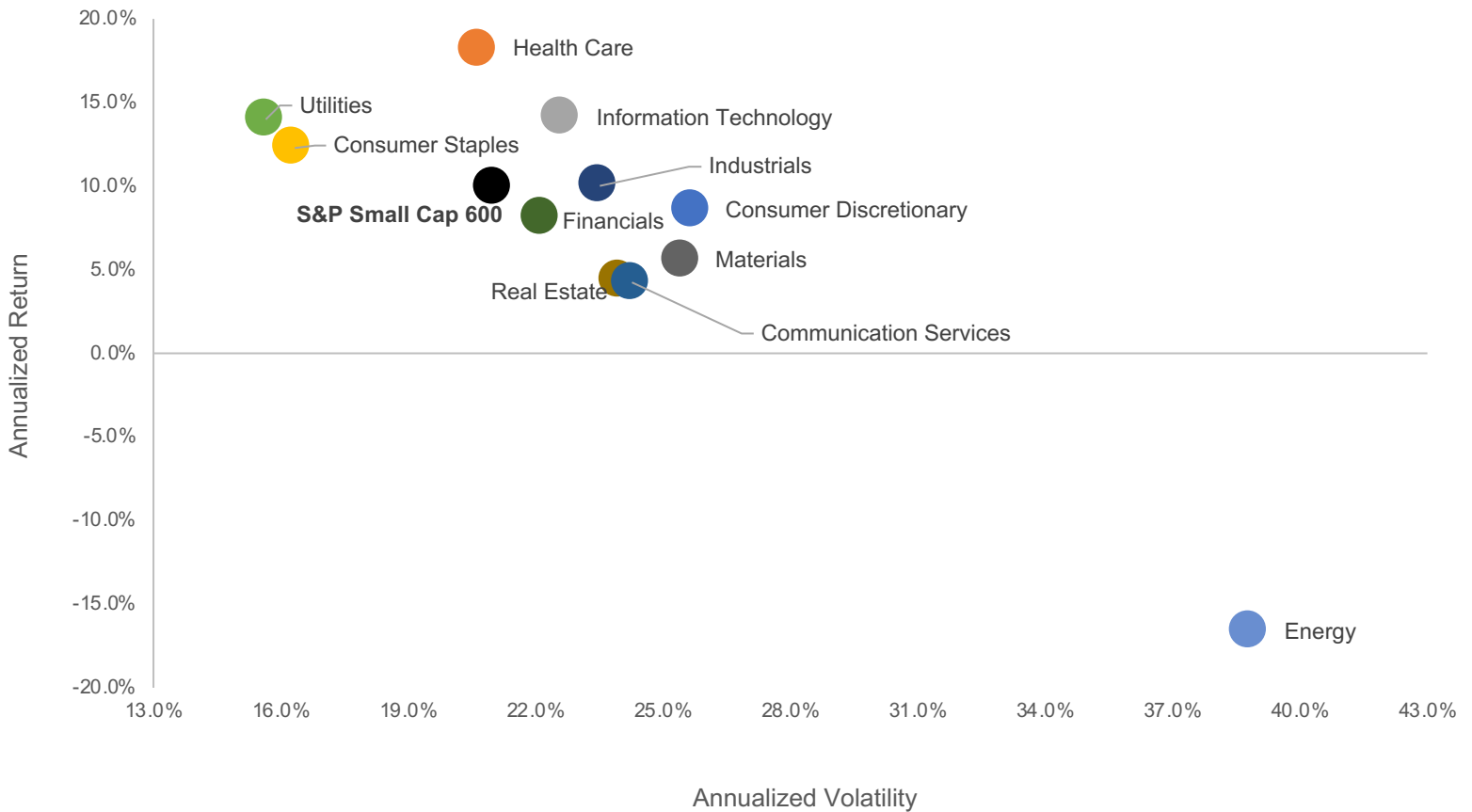


### Small-Cap Sector Scatterplot: Long-Term Performance vs. Risk

- The Small-cap 600 index is up over 50% through 06/05, since its YTD low on 03/23. The S&P 500 is up ~43% during the same period.
- The sector scatterplot below compares 10-year annualized return vs. risk.
- The sectors with the lowest volatility in the past 10 years were Utilities and Consumer Staples. The highest volatility sectors were Energy and Consumer Discretionary.
- The best performing sectors in the past 10 years were Health Care and Information Technology. The worst performing sectors were Energy and Communication Services.
- Adjusting for risk, the best performing sectors were Utilities and Health Care.

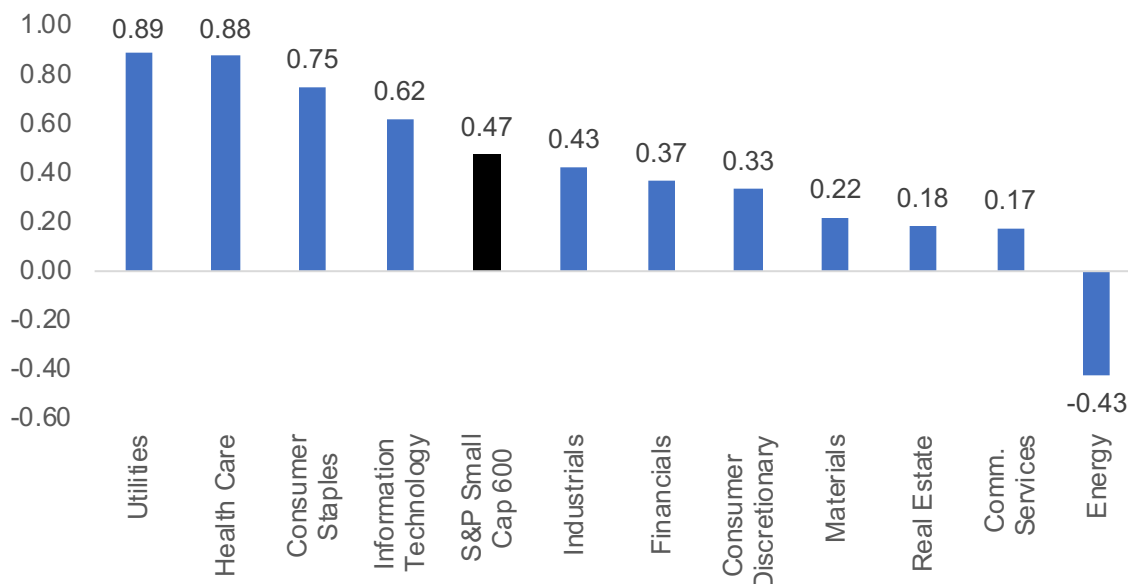
S&P Small-Cap 600 Sectors: 10 Year Risk vs. Return



Source: Bloomberg Finance L.P. YTD Performance 03/23/2020 - 06/05/2020. All other data as of 05/31/2020. Returns for periods longer than 1 year are annualized.

**SI:** Inception Date: 12/30/2016. For most recent month end performance, please visit the [OUSM page](#). Investors cannot directly invest in an index; unmanaged index returns do not reflect any fees, expenses or sales charges. Past performance does not guarantee future results.

Return/Risk (Annualized Return / Annualized Volatility)



Source: Bloomberg, data as of 05/31/2020. Returns are annualized; Volatility: 10 year weekly annualized standard deviation.

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