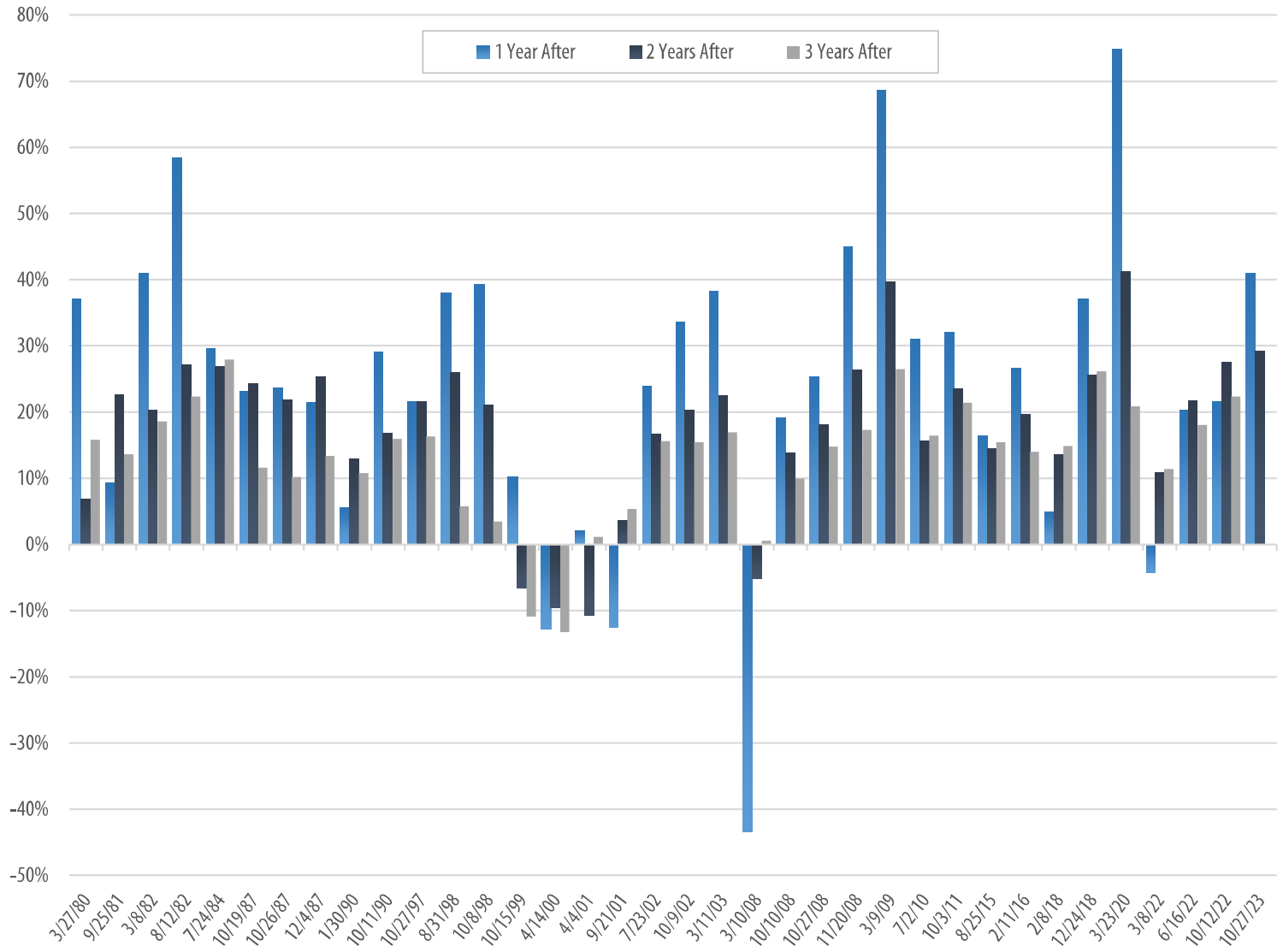
Stock Market Corrections & Subsequent Year Returns

S&P 500 Index

First Trust

S&P 500 INDEX PRICE RETURNS 1, 2 & 3 YEARS AFTER A MARKET CORRECTION



Trough Date	Correction Return	Annual Rate 1 Year After	2 Years After	3 Years After
3/27/1980	-17.07%	37.09%	6.76%	15.84%
9/25/1981	-19.75%	9.36%	22.60%	13.67%
3/8/1982	-15.05%	40.92%	20.24%	18.61%
8/12/1982	-14.27%	58.33%	27.09%	22.36%
7/24/1984	-14.38%	29.60%	26.88%	27.90%
10/19/1987	-33.24%	23.19%	24.25%	11.60%
10/26/1987	-11.89%	23.59%	21.83%	10.20%
12/4/1987	-12.45%	21.39%	25.27%	13.38%
1/30/1990	-10.23%	5.55%	12.89%	10.75%
10/11/1990	-19.92%	29.10%	16.74%	15.97%
10/27/1997	-10.80%	21.48%	21.60%	16.30%
8/31/1998	-19.34%	37.93%	25.91%	5.80%
10/8/1998	-10.00%	39.25%	21.18%	3.46%
10/15/1999	-12.08%	10.16%	-6.52%	-10.94%
4/14/2000	-11.19%	-12.76%	-9.50%	-13.26%
4/4/2001	-27.45%	2.09%	-10.75%	1.15%
9/21/2001	-26.43%	-12.47%	3.59%	5.35%
7/23/2002	-31.97%	23.93%	16.69%	15.64%
10/9/2002	-19.31%	33.73%	20.19%	15.47%
3/11/2003	-14.71%	38.22%	22.42%	16.97%
3/10/2008	-18.64%	-43.49%	-5.15%	0.57%
10/10/2008	-36.97%	19.16%	13.83%	9.94%
10/27/2008	-15.39%	25.27%	18.02%	14.81%
11/20/2008	-25.19%	45.05%	26.27%	17.34%
3/9/2009	-27.62%	68.57%	39.68%	26.54%
7/2/2010	-15.99%	31.01%	15.56%	16.43%
10/3/2011	-19.39%	32.00%	23.58%	21.42%
8/25/2015	-12.35%	16.32%	14.37%	15.46%
2/11/2016	-13.31%	26.63%	19.67%	14.00%
2/8/2018	-10.16%	4.92%	13.55%	14.90%
12/24/2018	-19.78%	37.10%	25.50%	26.20%
3/23/2020	-33.92%	74.78%	41.13%	20.85%
3/8/2022	-13.05%	-4.28%	10.84%	11.43%
6/16/2022	-20.83%	20.26%	21.71%	18.06%
10/12/2022	-16.91%	21.60%	27.50%	22.36%
10/27/2023	-10.28%	41.06%	29.22%	N/A
4/8/2025	-18.90%	N/A	N/A	N/A
Average	**-18.38%**	**24.32%**	**17.91%**	**13.33%**
Median	**-16.91%**	**24.60%**	**20.71%**	**15.46%**
% Positive	**N/A**	**88.89%**	**88.89%**	**94.29%**

Source: First Trust, Bloomberg. As of 12/31/2025. Performance is price return only (no dividends). **Past performance is no guarantee of future results.** For illustrative purposes only and not indicative of any actual investment. Market correction: When the market fell at least 10% from its recent peak. Index returns do not reflect any fees, expenses, or sales charges. These returns were the result of certain market factors and events which may not be repeated in the future. The S&P 500 Index is an unmanaged index of 500 companies used to measure large-cap U.S. stock market performance. Investors cannot invest directly in an index.

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