

Best/worst days for the S&P 500 since 1950

Best Days

Calendar Days	S&P 500 Gain	Return 1 year later†
10/13/08	11.6%	7.0%
10/28/08	10.8%	10.9%
3/24/20	9.4%	?
3/13/20	9.3%	?
10/21/87	9.1%	9.8%
3/23/09	7.1%	42.7%
4/6/20	7.0%	?
11/13/08	6.9%	20.0%
11/24/08	6.5%	29.8%
3/10/09	6.4%	59.2%
11/21/08	6.3%	36.4%
3/26/20	6.2%	?
3/17/20	6.0%	?
7/24/02	5.7%	16.4%
9/30/08	5.4%	-9.4%
Average	7.6%	22.3%

Worst Days

Calendar Days	S&P 500 Decline	Return 1 year later†
10/19/1987	-20.5%	23.1%
3/16/2020	-12.0%	?
3/12/2020	-9.5%	?
10/15/2008	-9.0%	20.8%
12/01/2008	-8.9%	35.9%
09/29/2008	-8.8%	-4.1%
10/26/1987	-8.3%	23.5%
10/09/2008	-7.6%	17.8%
3/9/2020	-7.6%	?
10/27/1997	-6.9%	21.5%
08/31/1998	-6.8%	38.0%
01/08/1988	-6.8%	15.3%
11/20/2008	-6.7%	45.1%
05/28/1962	-6.7%	26.7%
08/08/2011	-6.7%	25.2%
Average	-8.9%	24.1%

Sources: BlackRock; Morningstar as of 9/30/20. Returns are principal returns, dividends not included. U.S. stocks are represented by the S&P 500 Index and the IA SBBI US Lrg Stock USD Index, an unmanaged index that is generally considered representative of the U.S. stock market. Index performance is for illustrative purposes only. It is not possible to invest directly in an index. **Past performance does not guarantee or indicate future results.** †Average returns and returns 1-year following each period are for illustrative purposes only. Markets are volatile and investments made in those markets can and do fluctuate. Investors should not expect historical returns shown to be a guarantee of future expected performance.