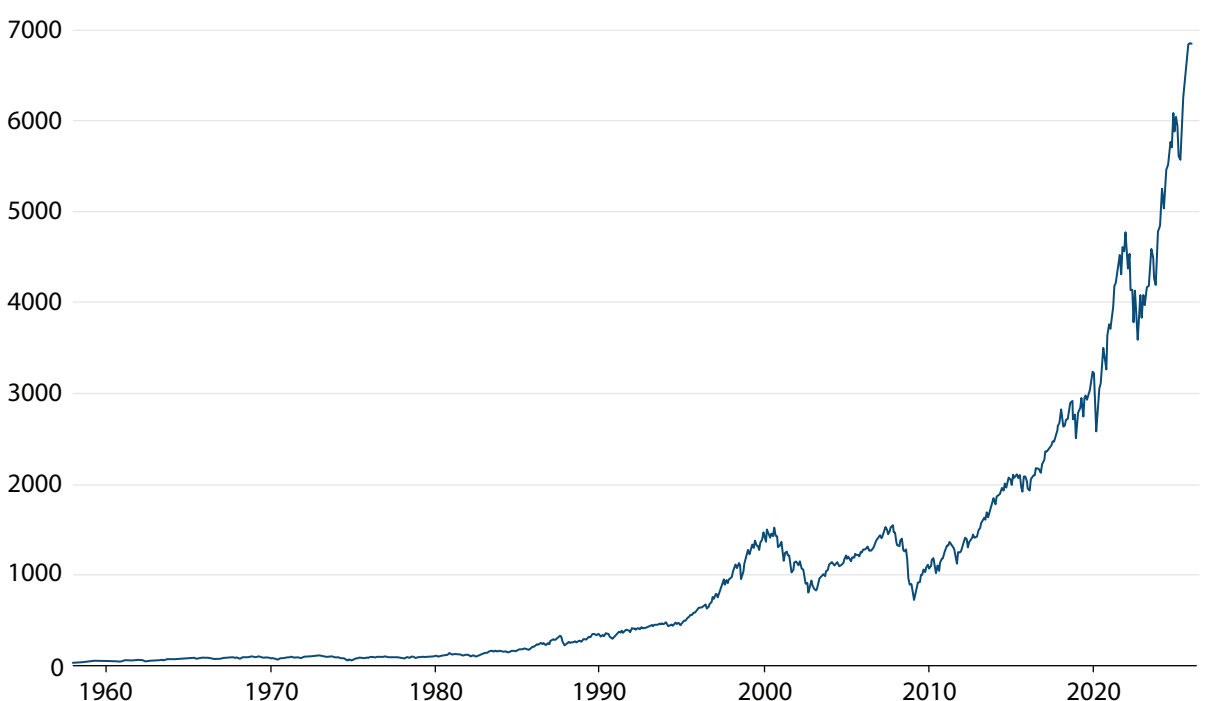


All-Time Highs

of the S&P 500

ONE DAY IN JULY

The Growth of the S&P 500, 1958-2025



The performance of the S&P 500 over the past 68 years underscores the historical resilience of the U.S. economy. While the S&P 500 has experienced plenty of volatility, historically, each downturn has eventually been followed by another all-time high.

Source: Chart created using data from MacroTrends "S&P 500 | Daily Since 1927." 2025 S&P 500 data from S&P Global.

"The stock market serves as a relocation center at which money is moved from the active to the patient."

~ Warren Buffett

ONE DAY IN JULY

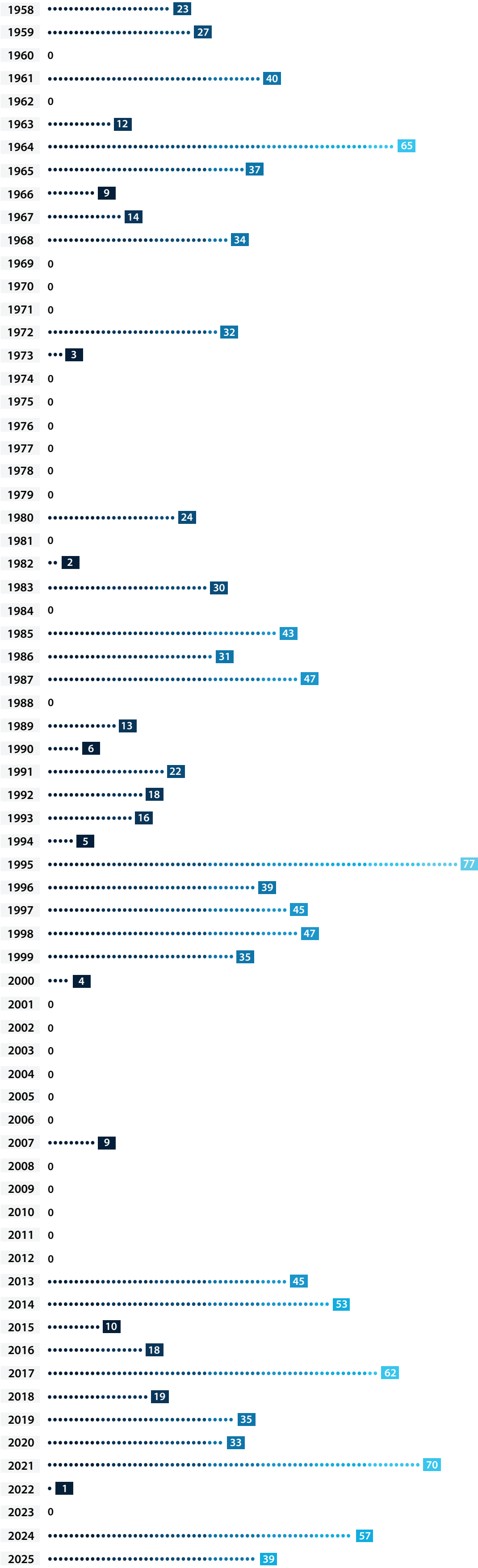
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Annual All-Time Highs of the S&P 500

(1958 - 2025)

The S&P 500 has hit all-time highs in 42 out of 68 years. In the past decade, it has hit 334 all-time highs.



Sources: MacroTrends "S&P 500 | Daily Since 1927"
S&P Global 2025 S&P 500 Performance Data.