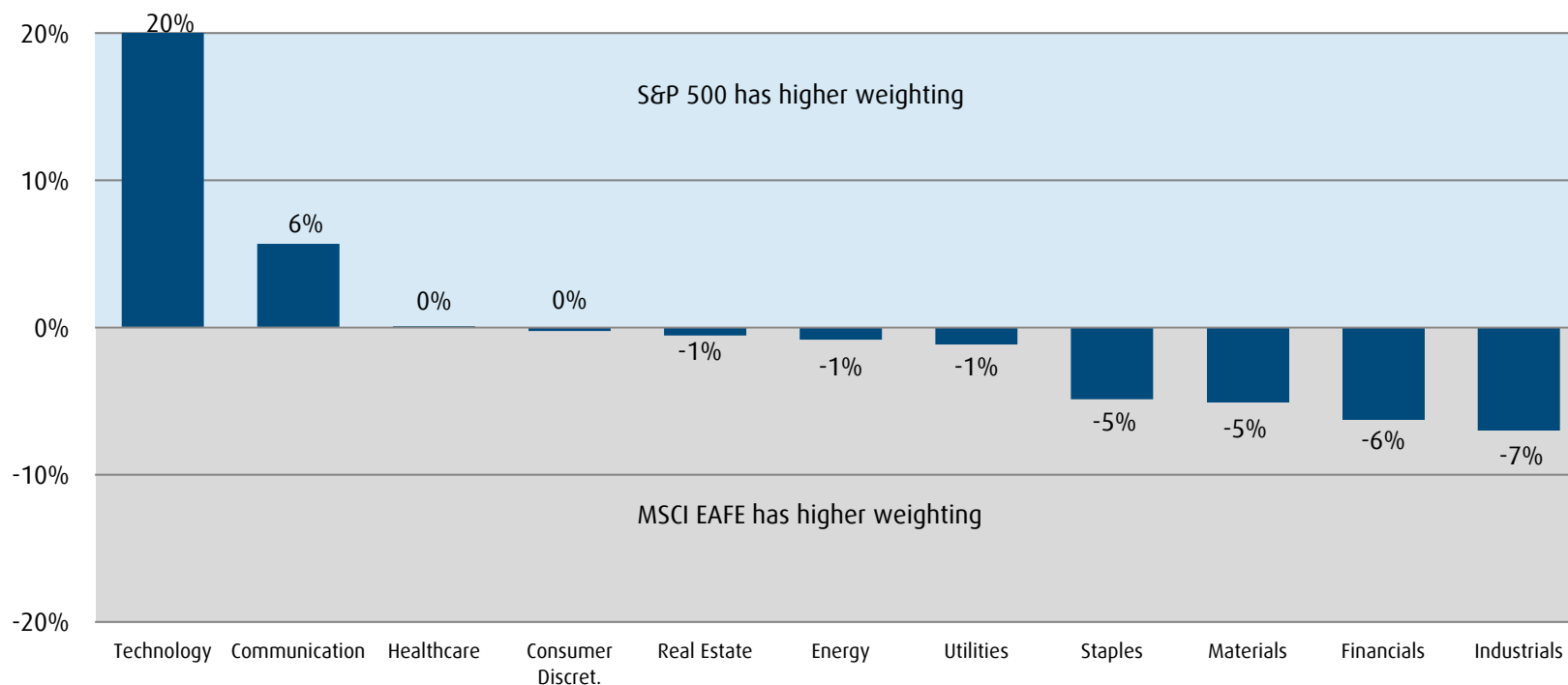


There are significant differences in the sector exposures of U.S. and developed international stock indices. U.S. investors may consider looking abroad as a way to diversify their portfolios.

## Difference in GICS Sector Weights (S&P 500 - MSCI EAFE)



Source: Morningstar Direct and BMO Global Asset Management as of 8/31/2020.

**Investments cannot be made in an index.**

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**S&P 500 Index®** is an unmanaged index of large-cap common stocks.

**MSCI Europe, Australasia, and Far East Index (EAFE)** is a standard unmanaged foreign securities index representing major non-U.S. stock markets, as monitored by Morgan Stanley Capital International.

Investments cannot be made in an index.

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