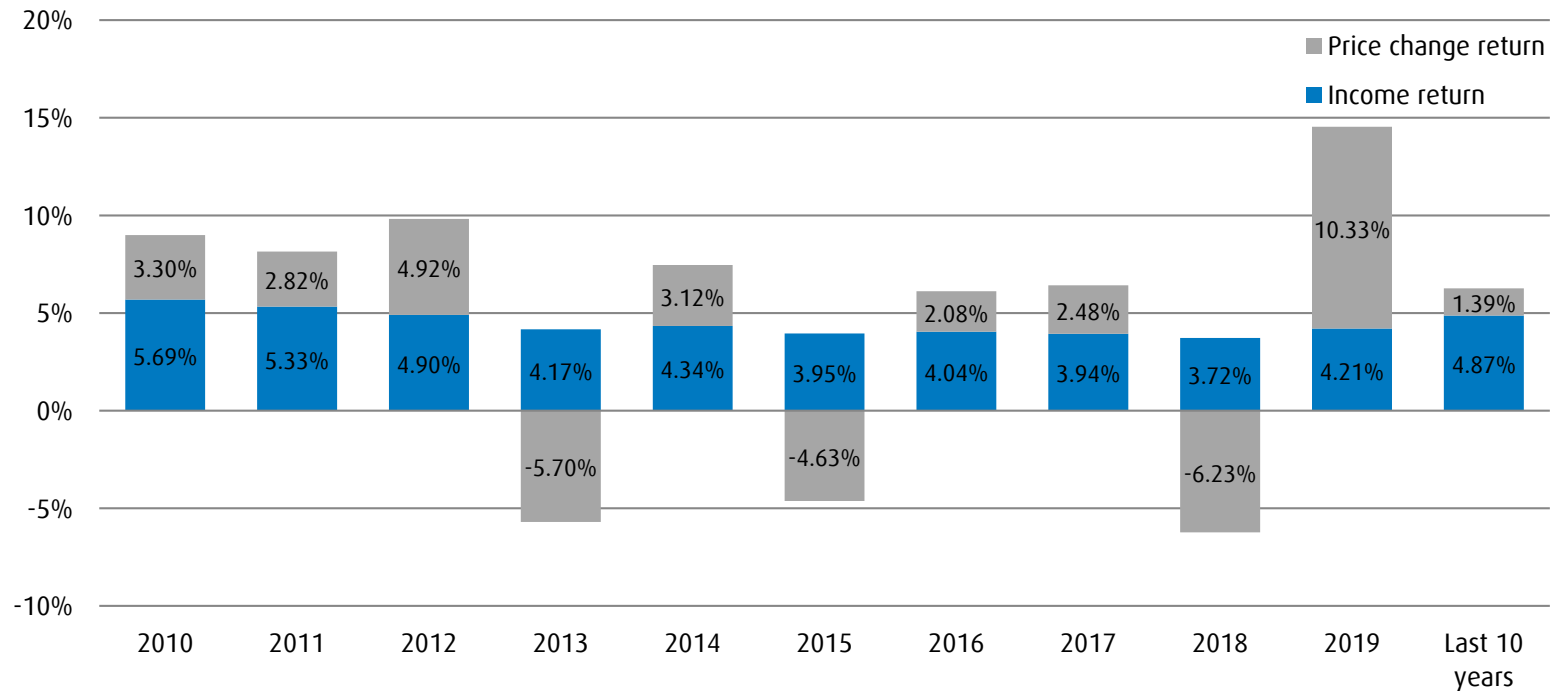


Price moves (i.e., rate and spread changes) may dominate in a given year, but over time, income has driven the returns of U.S. investment grade corporate bonds.

Income return vs price return

Bloomberg Barclays US Corporate Bond Index



Source: Bloomberg Barclays and BMO Global Asset Management as of 9/30/2020. Investments cannot be made in an index. Past performance is not a guarantee of future results.

C11# 11159300

Bloomberg Barclays US Corporate Bond Index measures the investment grade, fixed-rate, taxable corporate bond market. It includes USD-denominated securities publicly issued by US and non-US industrial, utility and financial issuers

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