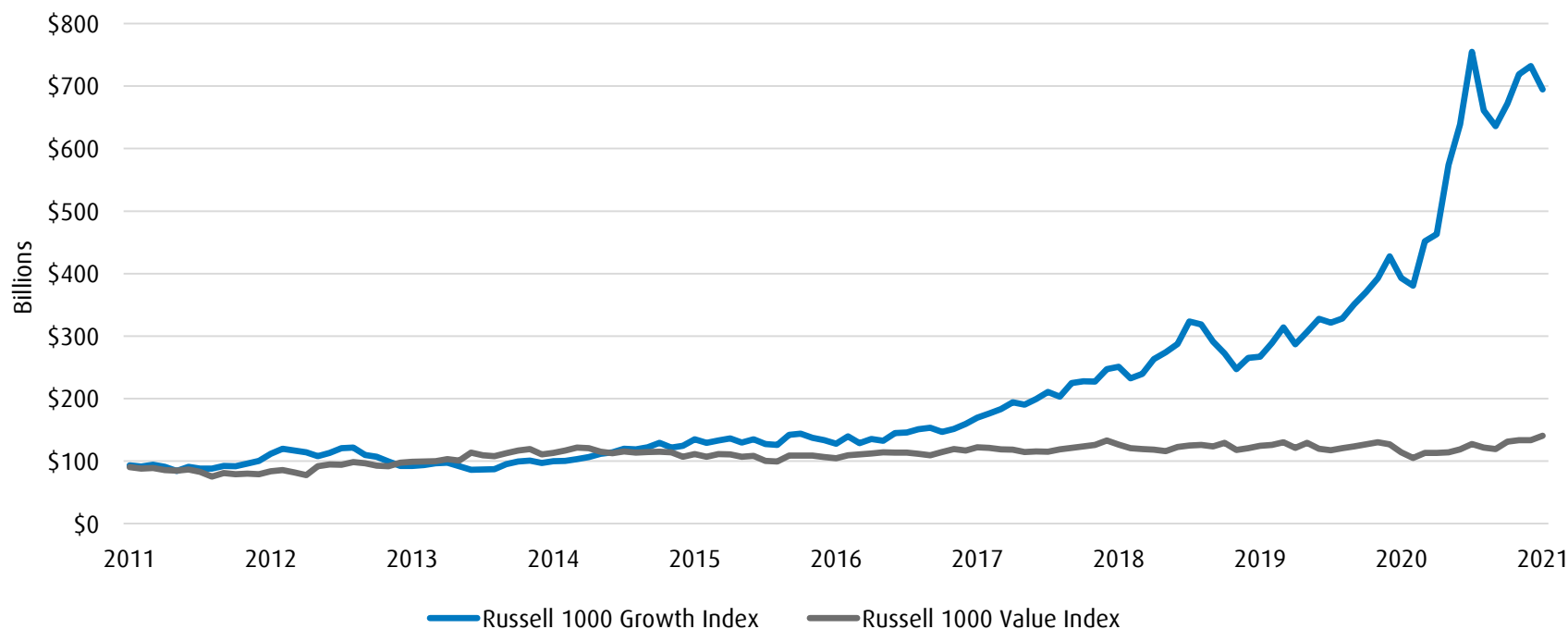


Over the last five years, the outperformance of growth stocks has created a vast difference in market cap between the growth and value indices.

Market Capitalization: Growth vs Value¹



Source: FactSet and BMO Global Asset Management. Data as of 2/26/2021. Investments cannot be made in an index. **Past performance is not a guarantee of future results.**

1. Russell 1000 Growth and Russell 1000 Value Indices

C11# 12570964

Russell 1000® Growth Index measures the performance of those Russell 1000 Companies with higher price-to-book ratios and higher forecasted growth values.

Russell 1000® Value Index measures the performance of those Russell 1000 Companies with lower price-to-book ratios and lower forecasted growth values.

Market Capitalization refers to how much a company is worth as determined by the stock market. It is defined as the total market value of all outstanding shares.

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