

This time is different, right?



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Shine a light on *honest conversation.*



Historic headlines



INTERNATIONAL MONETARY FUND

The Great Lockdown:
Worst Economic Downturn
Since the Great Depression



NBCNews.com

U.S. jobless claims reach
26 million since coronavirus
hit, wiping out all gains
since 2008 recession

Forbes

Oil Prices Plummet And May
Futures Turn Negative As
American Storage Tanks Fill Up

B Bloomberg

Trump Signs \$2 Trillion Virus Bill,
Largest Ever U.S. Stimulus



WALL STREET JOURNAL

Class of 2020 Job Seekers May
Be 'Walking Into a Hurricane'

“If you aren’t willing to own a stock for ten years, don’t even think about owning it for ten minutes.”

- *Warren Buffet*

What is your time horizon?

2 years or 30 years?

Value relative to Growth: rolling 10 year annualized return



Sell side uncertainty has never been higher – huge opportunities for skilled stock pickers



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Date of first use: May 2020

AI-28211-04-21

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