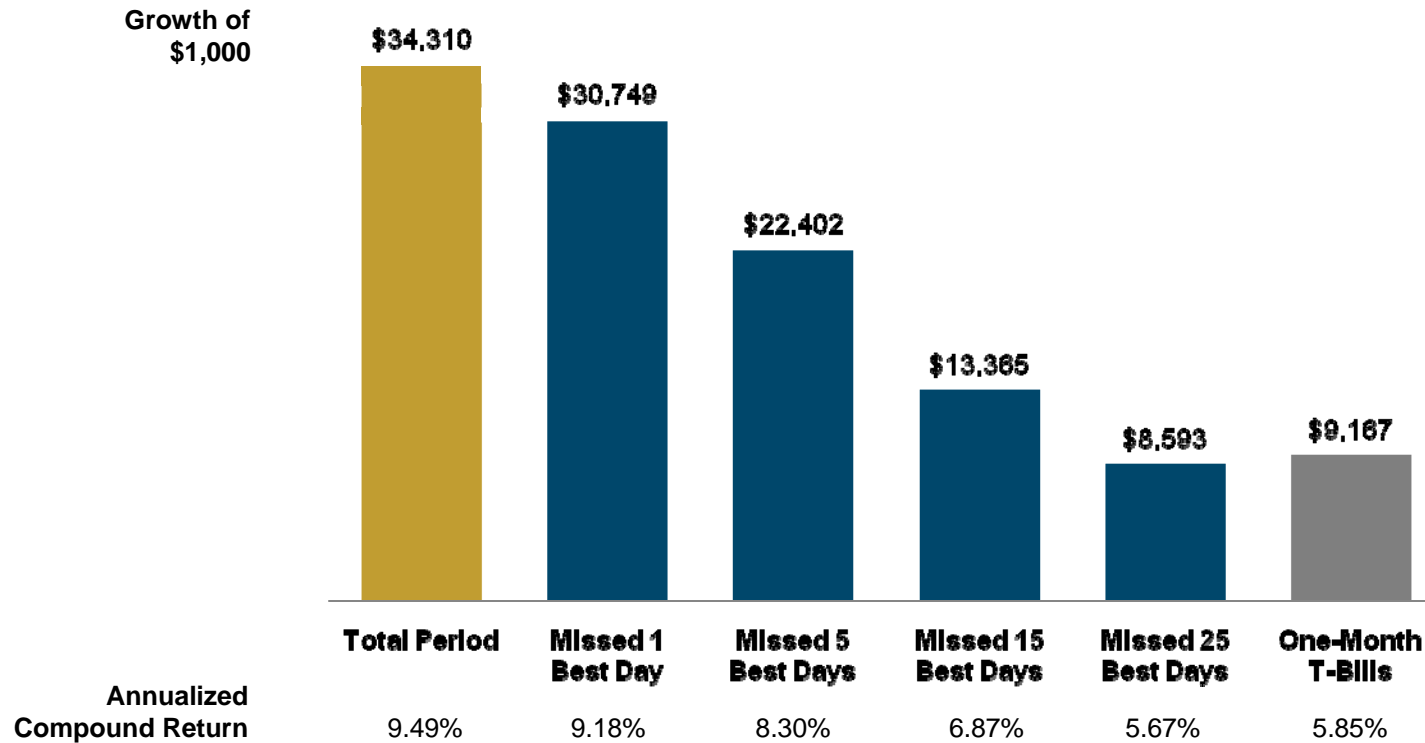


Performance of the S&P 500 Index

Daily: January 1, 1970-December 31, 2008



In US dollars. The S&P data are provided by Standard & Poor's Index Services Group.

US bonds and bills data © Stocks, Bonds, Bills, and Inflation Yearbook™, Ibbotson Associates, Chicago (annually updated work by Roger G. Ibbotson and Rex A. Sinquefeld).

Indices are not available for direct investment. Their performance does not reflect the expenses associated with the management of an actual portfolio. Past performance is not a guarantee of future results. Values change frequently and past performance may not be repeated. There is always the risk that an investor may lose money.

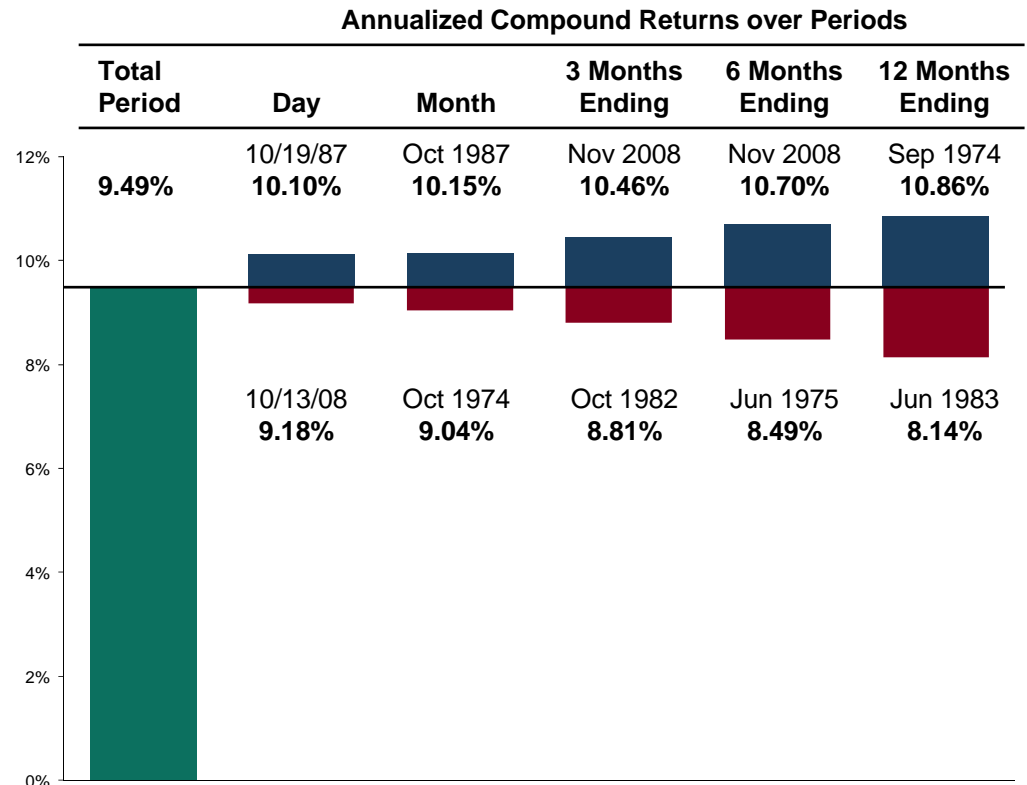
Performance of the S&P 500 Index

January 1970-December 2008

- The best single day was October 13, 2008.
- The best one-month return, October 1974, happened immediately after the worst one-year period.
- The occurrence of strongly positive returns has been especially unpredictable. Investors attempting to wait out an apparent downturn ran a high risk of missing these best periods.
- Ten of the top 25 days occurred between September 2008 and December 2008, during which time the S&P 500 dropped 28.9%

Worst Periods and the Return If Missed

Best Periods and the Return If Missed



In US dollars. Time periods greater than one month are based on monthly rolling periods, and dates indicated are end of period. The S&P data are provided by Standard & Poor's Index Services Group.

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