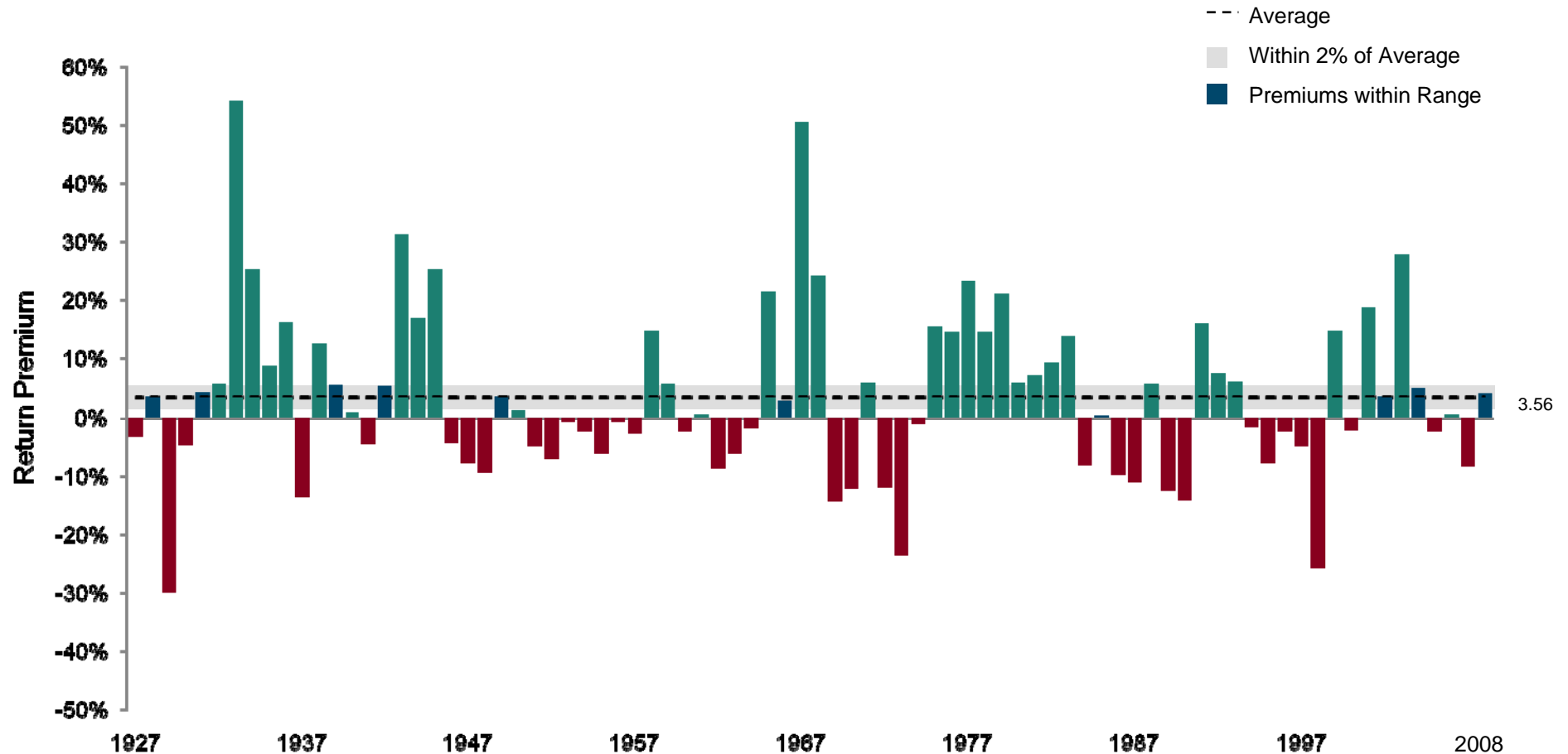


# Yearly Observations of the US Size Premium

## Small Stocks minus Big Stocks

1927-2008



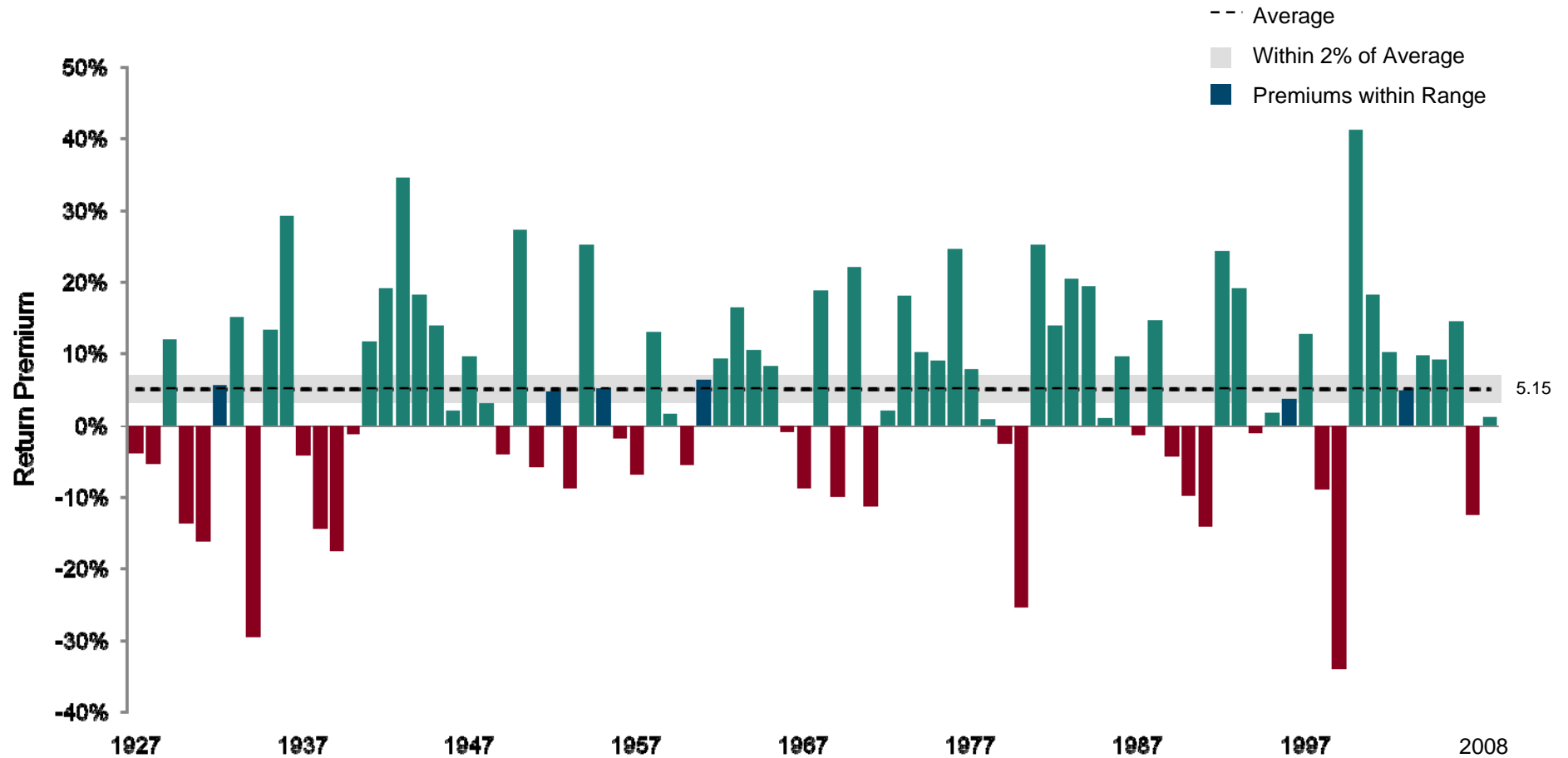
Multifactor data provided by Fama/French.

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. Securities of small firms are often less liquid than those of large companies. As a result, small company stocks may fluctuate relatively more in price. Even a long-term investment approach cannot guarantee a profit. Economic, political, and issuer-specific events will cause the value of securities, and the funds that own them, to rise or fall. Because the value of investments will fluctuate, there is a risk that investors will lose money.

# Yearly Observations of the US Value Premium

## Value Stocks minus Growth Stocks

1927-2008



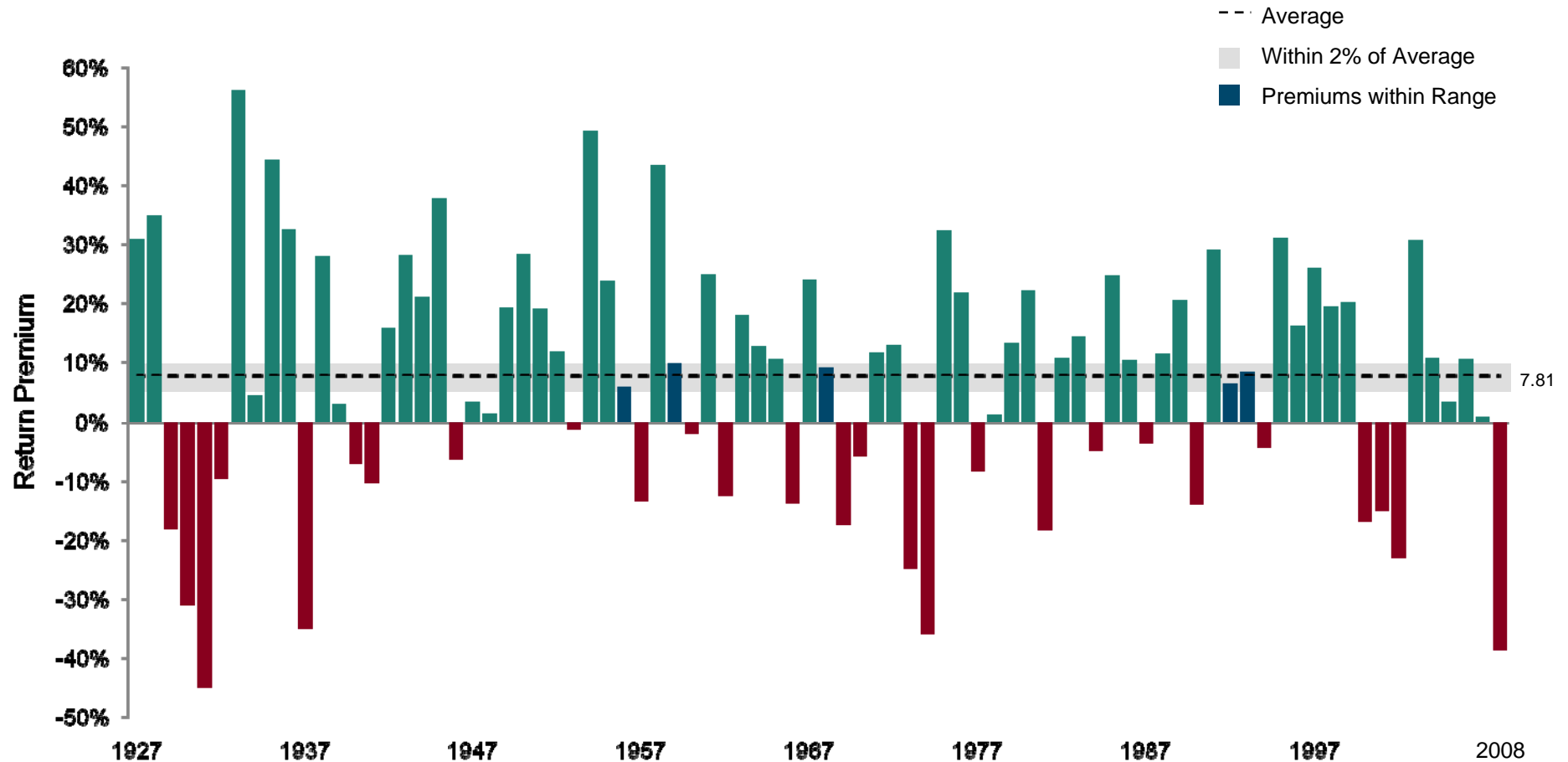
Multifactor data provided by Fama/French.

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# Yearly Observations of the US Market Premium

## Market minus One-Month Treasury Bills

1927-2008



Data provided by Fama/French. Total US Market Research Factor (total market minus one-month Treasury bills).

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