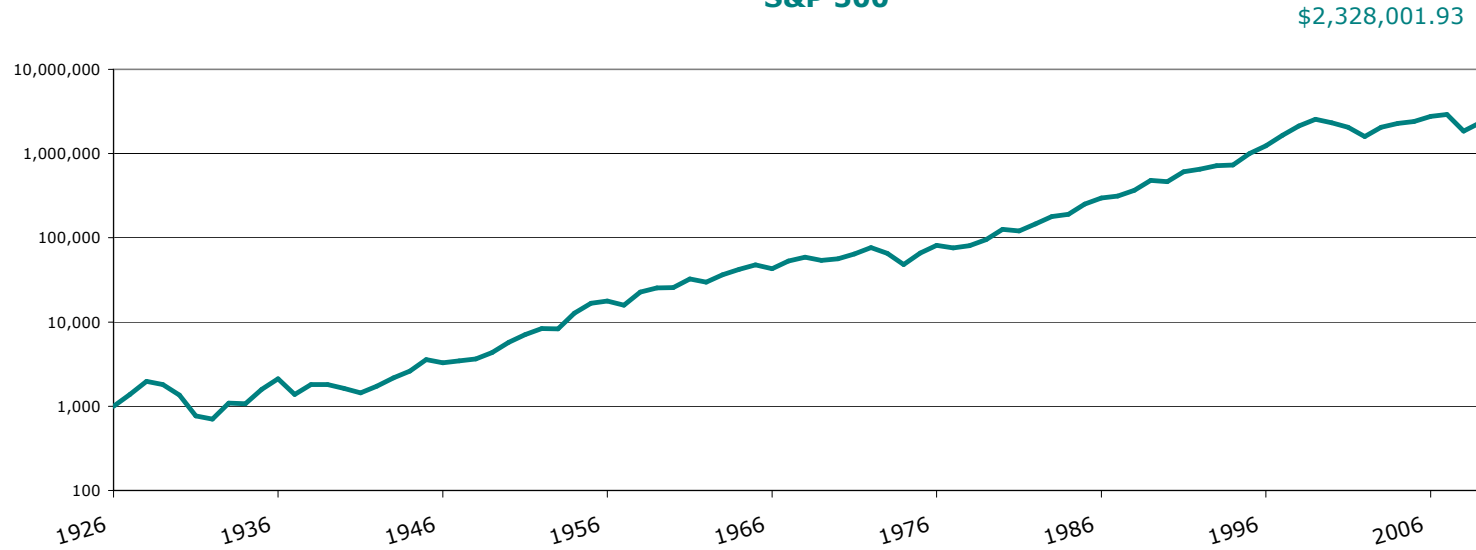


## Historical reasons why investors may have avoided the stock market

1926	Joseph Stalin rules as dictator of USSR	1954	Stock market reached new highs	1982	Worst recession in 40 years
1927	German economy collapsed	1955	President Eisenhower suffered heart attack	1983	U.S. invaded Grenada
1928	"Roaring 20s" pushed stock market to new highs	1956	Suez Canal crisis	1984	AIDS virus identified
1929	"Black Tuesday" -Stock Market Crashed	1957	USSR launched Sputnik satellite	1985	Economic Growth Slowed
1930	Hauley-Smoot Tariff Act	1958	Recession	1986	U.S. bombed Libya' Iran-Contra affair broke
1931	Unemployment rate soared; U.S. banks collapsed	1959	Castro became dictator of Cuba	1987	"Black Monday" -Stock Market Crashed
1932	Dow hit depression-era low	1960	USSR shot down U-2 spy plane	1988	U.S. Savings & Loan crisis peaked
1933	Hitler named German chancellor - Nazi terror began	1961	Berlin Wall Built	1989	U.S. invaded Panama
1934	Depression continued	1962	Cuban missile crisis	1990	Persian Gulf War
1935	Labor union strikes	1963	President Kennedy Assassination	1991	Global recession
1936	Spanish Civil War Began	1964	Gulf of Tonkin resolution	1992	ERM U.K. Currency Crisis
1937	Recession	1965	Civil rights demonstrations	1993	Great Midwest Floods in U.S.
1938	Hitler annexed Austria	1966	Vietnam war escalated	1994	Mexican Peso collapsed
1939	World War II Began	1967	Six-Day War in Middle East	1995	Oklahoma City bombing
1940	Fall of France	1968	Martin Luther King Jr. assassination	1996	Barracks hit in Saudi Arabia
1941	Japanese attacked Pearl Harbor	1969	Money tightened - stock market declined	1997	Asian Financial Crisis
1942	Price controls initiated - shortage of consumer goods	1970	U.S invaded Cambodia	1998	Russian default/LTCM crisis
1943	Detroit race riots	1971	Wage-price freeze	1999	Y2K fears;Dow reached 11,000
1944	D-Day - Allied forces invaded Normandy	1972	Watergate scandal began	2000	Money tightened-Dot-com bubble burst
1945	Post-war recession predicted	1973	Arab oil embargo - oil prices tripled	2001	World Trade Center/Pentagon terrorist attack:
1946	Cold War Began	1974	President Nixon resigned from office	2002	Corporate Accounting issues
1947	"Red Scare" revisited	1975	Fall of Saigon	2003	War in Iraq
1948	Berlin Blockade	1976	Economy still struggling	2004	Tsunami strikes Indonesia
1949	USSR detonated atomic bomb	1977	Stock market slumped	2005	Hurricane Katrina
1950	Korean War began	1978	Interest rates rose	2006	North Korea conducts first nuclear test
1951	Excess income and profits tax	1979	Iran hostage crisis - oil prices skyrocketed	2007	Sub-prime mortgage crisis
1952	Steel Labor dispute - U.S. seized mills	1980	Hunt brothers silver market crisis	2008	Global financial crisis
1953	USSR detonated hydrogen bomb	1981	Interest rates remained elevated	2009	Worst recession in last half-century

## Hypothetical Growth of a \$1,000 Investment S&P 500



Hypothetically, if you had invested a lump sum of \$1,000 in the S&P 500® at the beginning of 1926, your investment would have been worth \$2,328,001.93 on 12/31/09. <sup>1</sup>

<sup>1</sup>This is a hypothetical example used for illustrative purposes only. This example does not represent actual performance of any security, fund or investment product. The hypothetical figures do not reflect the impact of any fees or taxes applicable to the actual investment.

This information is general in nature, it is not a complete statement of all information necessary for making an investment decision and is not a recommendation or solicitation to buy any security. Past performance may not be indicative of future results.