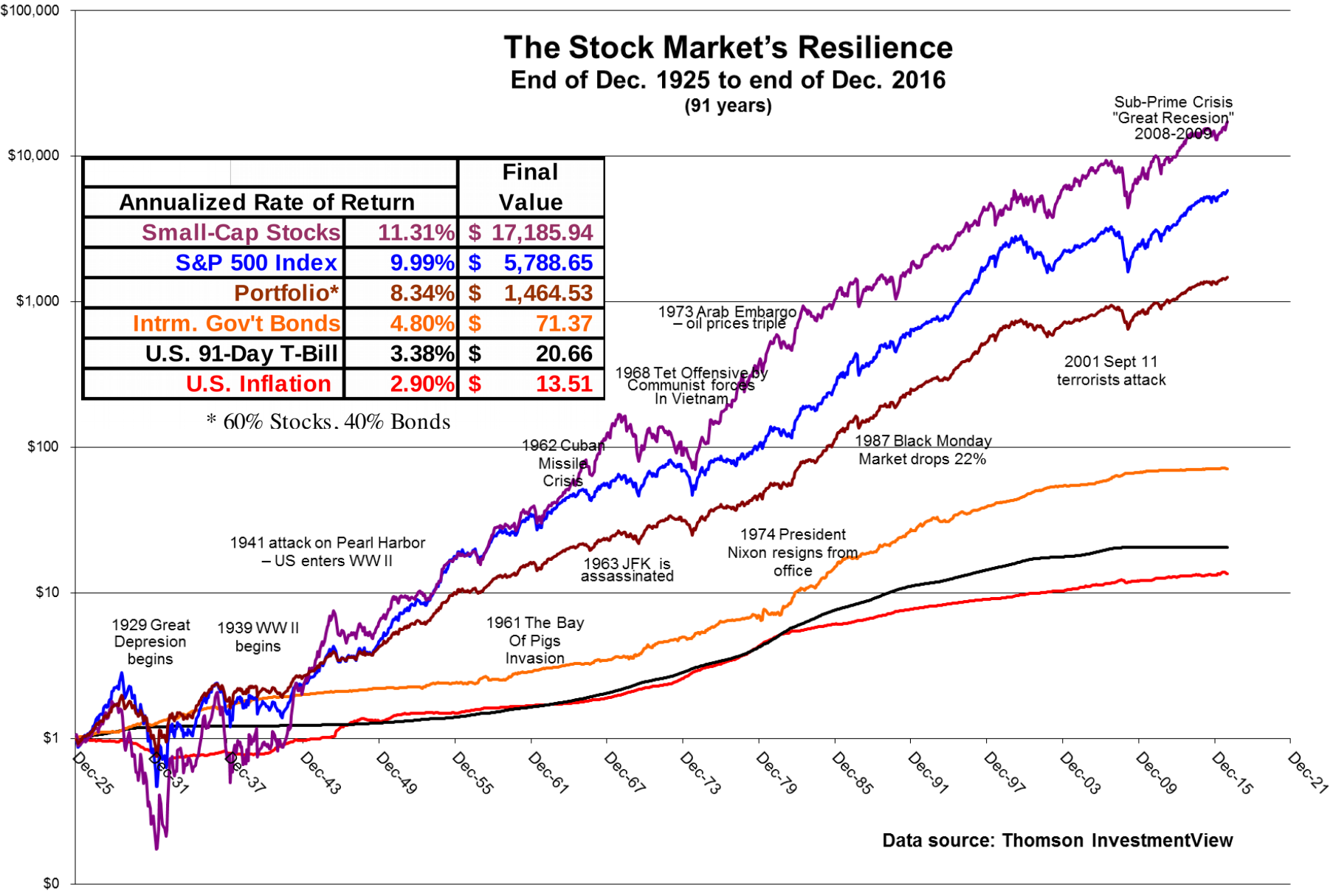


The Stock Market's Resilience

End of Dec. 1925 to end of Dec. 2016

(91 years)



Data source: Thomson InvestmentView

Importance of Diversification

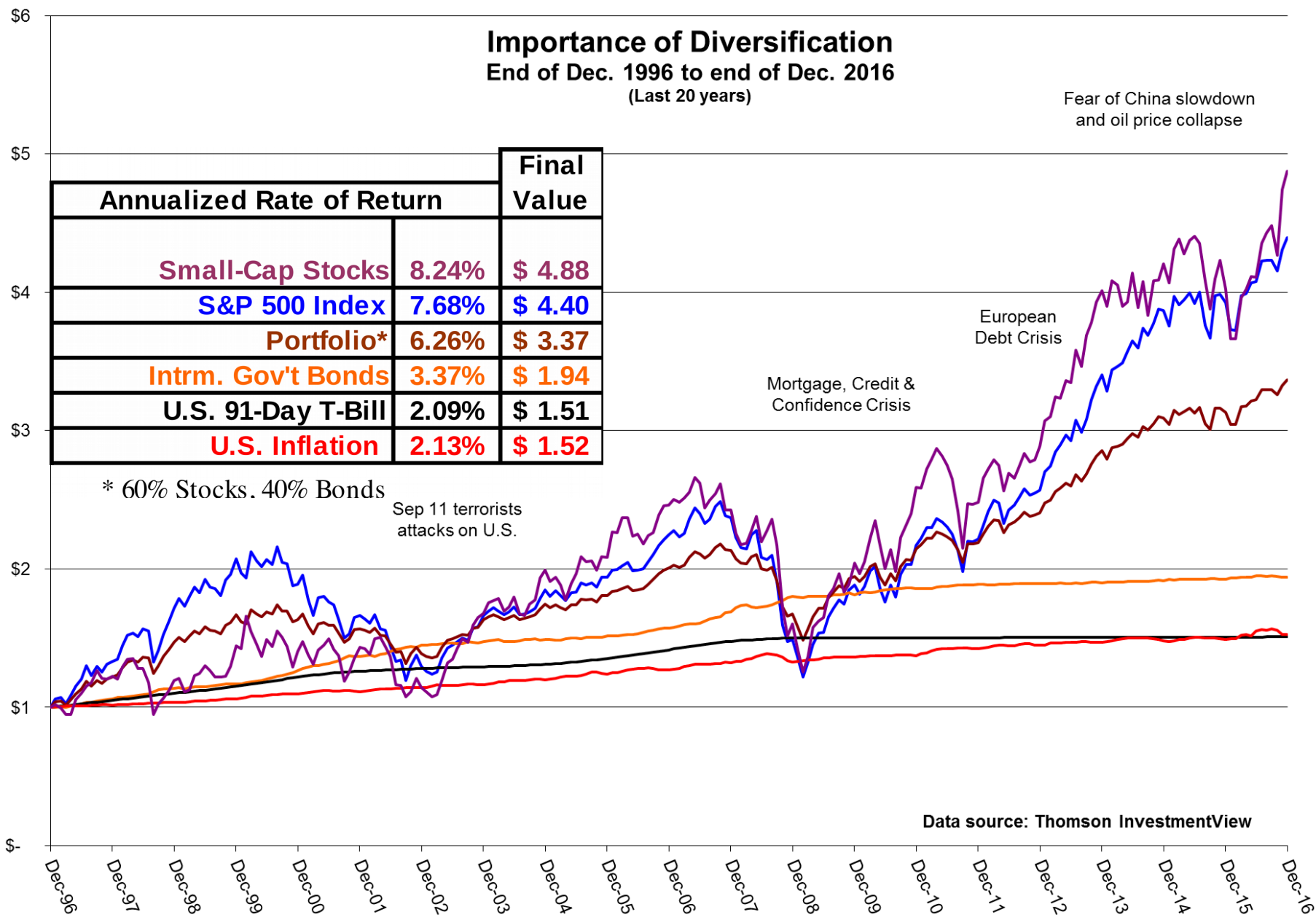
End of Dec. 1996 to end of Dec. 2016
(Last 20 years)

Fear of China slowdown
and oil price collapse

Annualized Rate of Return		Final Value
Small-Cap Stocks	8.24%	\$ 4.88
S&P 500 Index	7.68%	\$ 4.40
Portfolio*	6.26%	\$ 3.37
Intrm. Gov't Bonds	3.37%	\$ 1.94
U.S. 91-Day T-Bill	2.09%	\$ 1.51
U.S. Inflation	2.13%	\$ 1.52

* 60% Stocks. 40% Bonds

Sep 11 terrorists attacks on U.S.



Data source: Thomson InvestmentView

Importance of Diversification

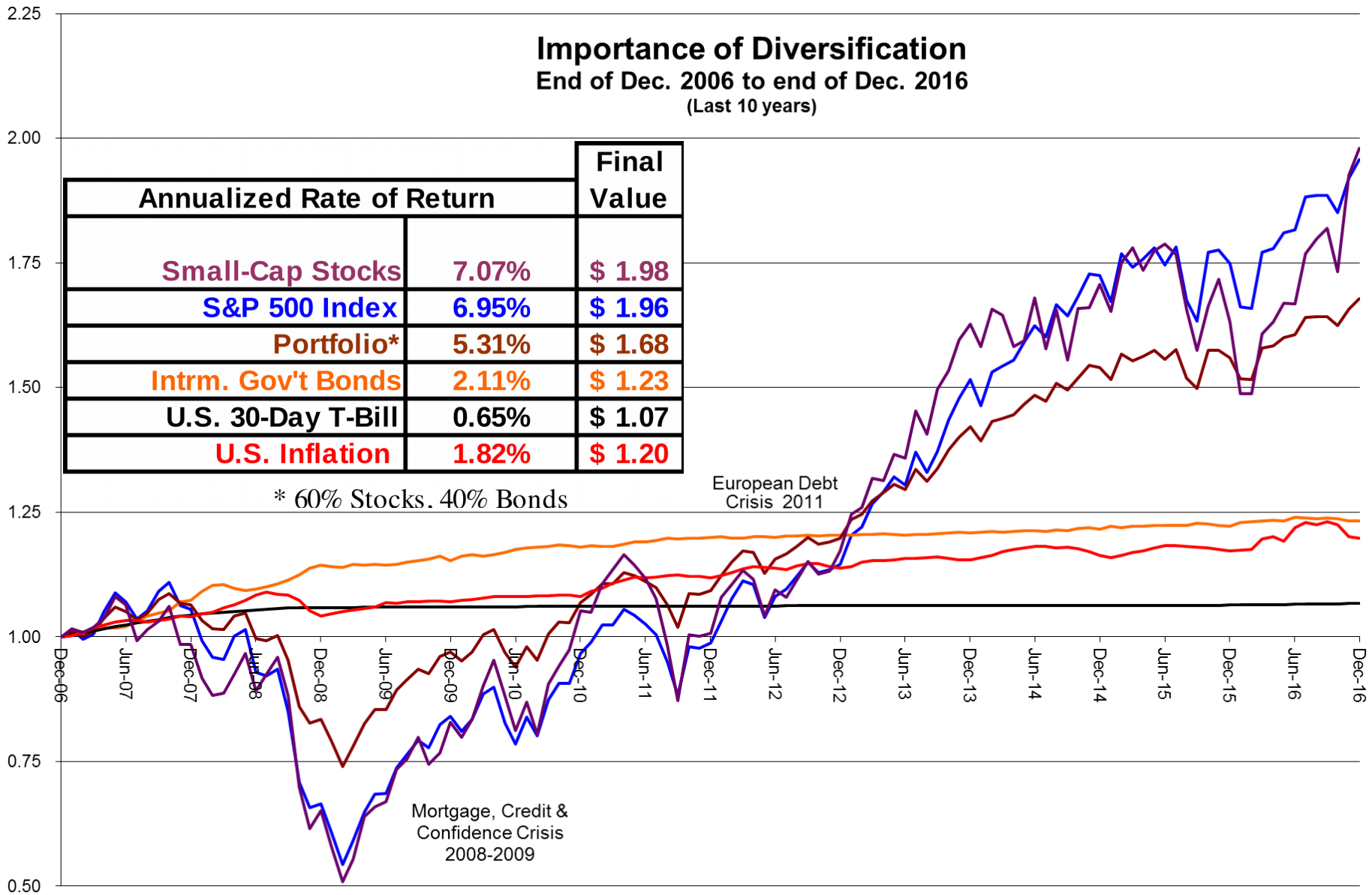
End of Dec. 2006 to end of Dec. 2016
(Last 10 years)

Annualized Rate of Return		Final Value
Small-Cap Stocks	7.07%	\$ 1.98
S&P 500 Index	6.95%	\$ 1.96
Portfolio*	5.31%	\$ 1.68
Intrm. Gov't Bonds	2.11%	\$ 1.23
U.S. 30-Day T-Bill	0.65%	\$ 1.07
U.S. Inflation	1.82%	\$ 1.20

* 60% Stocks. 40% Bonds

European Debt Crisis 2011

Mortgage, Credit & Confidence Crisis 2008-2009



Data source: Thomson InvestmentView

Importance of Diversification

End of Dec. 2011 to end of Dec. 2016
(Last 5 years)

