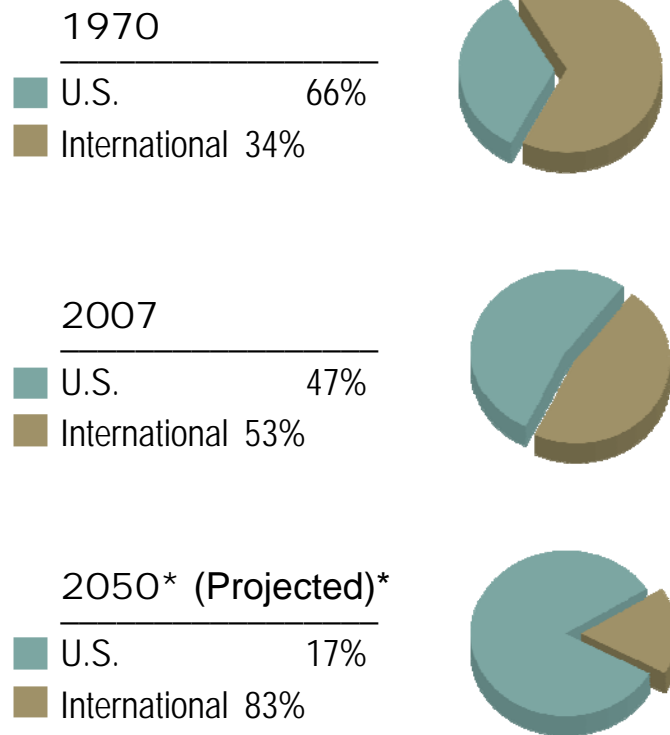




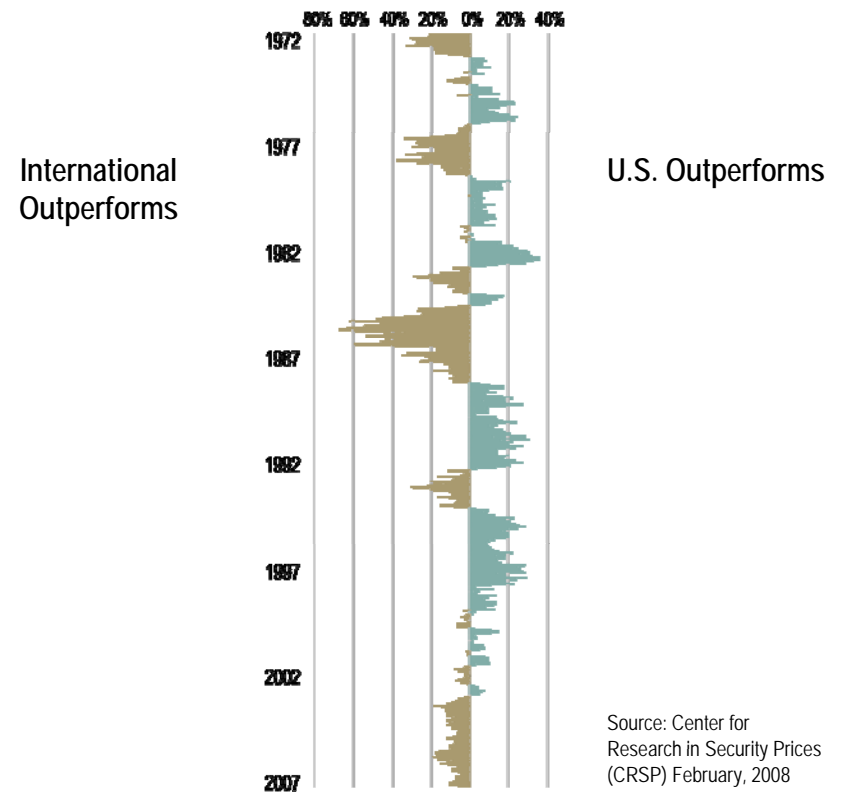
Global Market Capitalization



*Source: **Impact of an Aging Population on the Global Economy**
 Jeremy J. Siegel *CFA Institute Conference Proceedings Quarterly (09/07)*

U.S. and International Markets Perform Differently

Rolling 12-month Variance (Jan 1969 – Dec 2007)



Past Performance is not indicative of future results. All investments involve risk. Foreign securities involve additional risks including foreign currency changes, taxes and different accounting and financial reporting methods. International market performance represented by the MSCI EAFE Index (Morgan Stanley Capital International Europe, Australasia, Far East Index), comprised of over 1,000 companies representing the stock markets of Europe, Australia, New Zealand and the Far East, and is an unmanaged index. EAFE represents non-U.S. large stocks. U.S. market performance represented by the Standard & Poor's 500 Index, an unmanaged market value-weighted index of 500 stocks that are traded on the NYSE, AMEX and NASDAQ. The weightings make each company's influence on the index performance directly proportional to that company's market value.