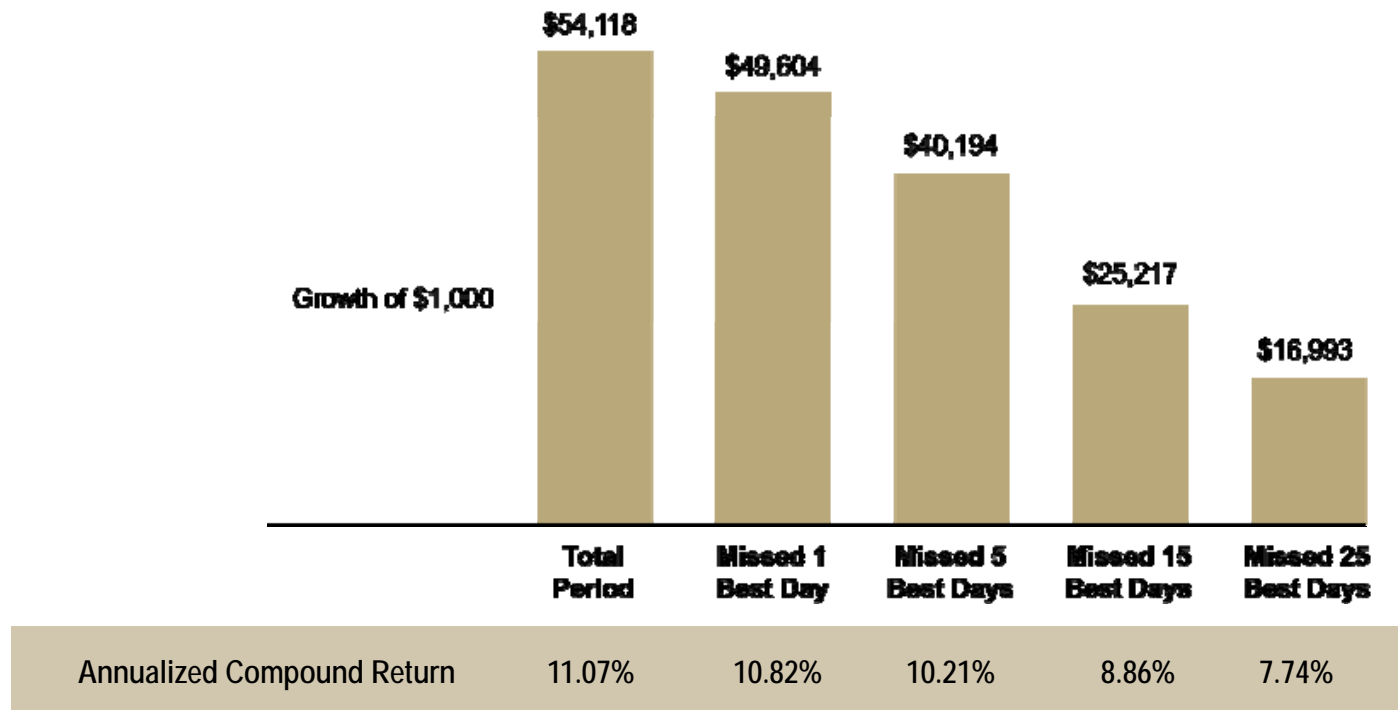




“Time in” vs. “Timing” the Market

Performance of the S&P 500 Index 1970 - 2007



Source: Standard & Poor's Index Services Group (January 2008). 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.