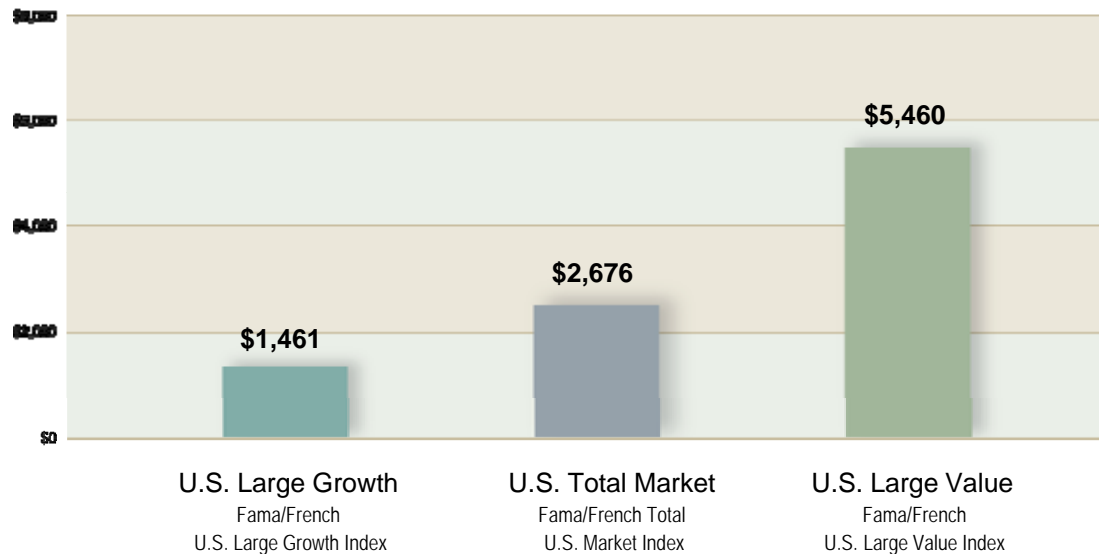




Emphasize Value Companies

Growth of \$1 Jan. 1, 1927 – Dec. 31, 2007



	U.S. Large Growth Fama/French U.S. Large Growth Index	U.S. Total Market Fama/French Total U.S. Market Index	U.S. Large Value Fama/French U.S. Large Value Index
Annualized Compound Return	9.4%	10.2%	11.2%
Annualized Standard Deviation	18.9%	18.7%	25.9%

“Value” stocks have higher expected returns and risk than “Growth” stocks

Indexes are unmanaged baskets of securities that investors cannot directly invest in. Past performance is no guarantee of future results. Hypothetical value of \$1 invested at the beginning of 1927 and kept invested through December 31, 2007. Assumes reinvestment of income and no transaction costs or taxes. This is for illustrative purposes only and not indicative of any investment. An investment cannot be made directly in an index. Total returns in U.S. dollars. CRSP is the Center for Research in Security Prices. CRSP ranks all NYSE companies by market capitalization and divides them into 10 equally-populated portfolios. AMEX and NASDAQ National Market stocks are then placed into deciles according to their respective capitalizations, determined by the NYSE breakpoints. Value is represented by companies with a book-to-market ratio in the top 30% of all companies. Growth is represented by companies with a book-to-market ratio in the bottom 30% of all companies. The CRSP Value and Growth divisions within the CRSP 1-5 Portfolios are employed to formulate the Fama/French U.S. Large Value Index and Fama/French U.S. Large Growth Index. Fama/French Total U.S. Market Index provided by Fama/French from Center for Research in Security Prices (CRSP) data. Includes all NYSE securities (plus Amex equivalents since July 1962 and NASDAQ equivalents since 1973), including utilities. Fama/French U.S. Large Growth Index provided by Fama/French from Center for Research in Security Prices (CRSP) data. Includes the upper-half range in market cap and the lower 30% in book-to-market of NYSE securities (plus Amex equivalents since July 1962 and NASDAQ equivalents since 1973), excluding utilities. Fama/French U.S. Large Value Index provided by Fama/French from CRSP data. Includes the upper-half range in market cap and the higher 30% in book-to-market of NYSE securities (plus Amex equivalents since July 1962 and NASDAQ equivalents since 1973), excluding utilities. Standard deviation is a statistical measurement of how far the return of a security (or index) moves above or below its average value. The greater the standard deviation, the riskier an investment is considered to be.