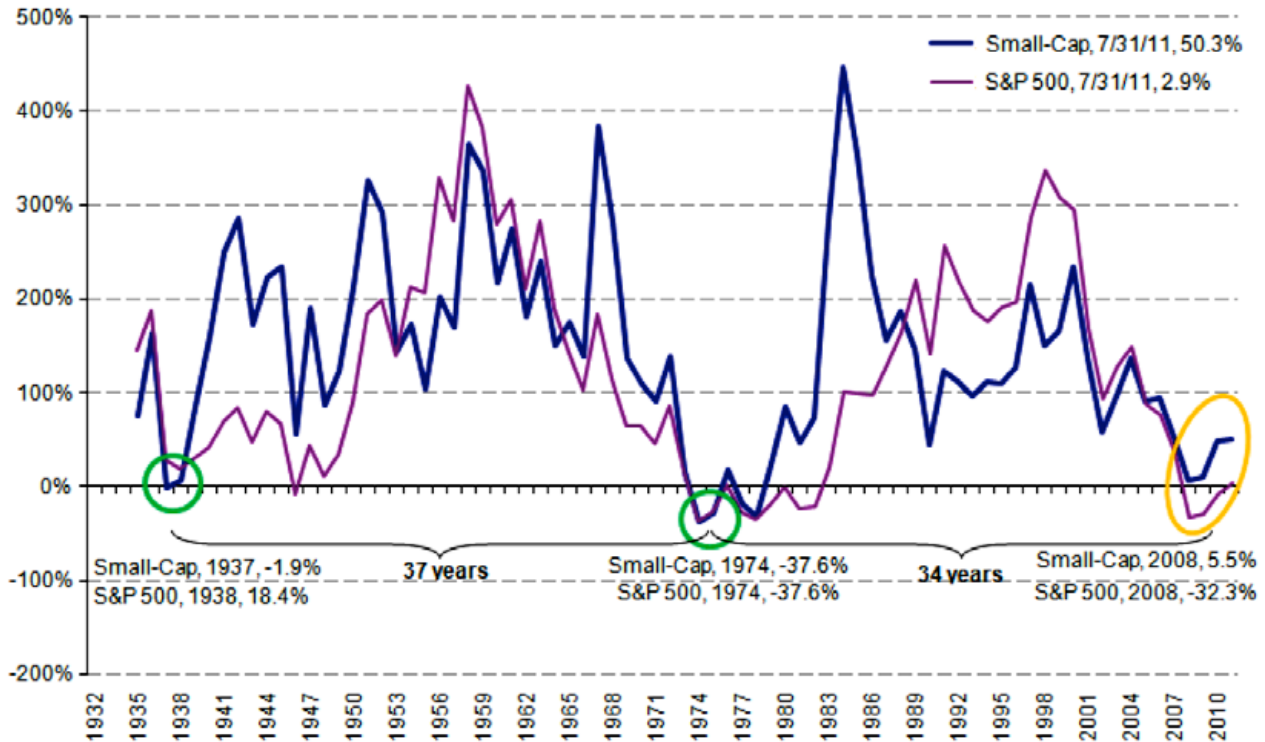


## Good Time to be Hunting for Great Values?

Trailing 10-Year Real Total Return  
1/01/35 - 7/31/11



- For equity investors, this chart highlights how extraordinary these times are.
- Since 1932, after trailing 10-year returns approached zero, U.S. stocks have experienced significant long-term returns.

Source: Furey Research Partners, Ibbotson and FactSet Research Systems, Inc. as of July 31, 2011

**Small Cap** is represented by the Russell 2000 Index which includes the 2000 firms from the Russell 3000 Index with the smallest market capitalizations. **S&P 500 Index** is an index of 500 U.S. stocks chosen for market size, liquidity and industry group representation and is a widely used U.S. equity benchmark. All indices mentioned are unmanaged. It is not possible to invest directly in an index.

**Past performance does not guarantee future results.**

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