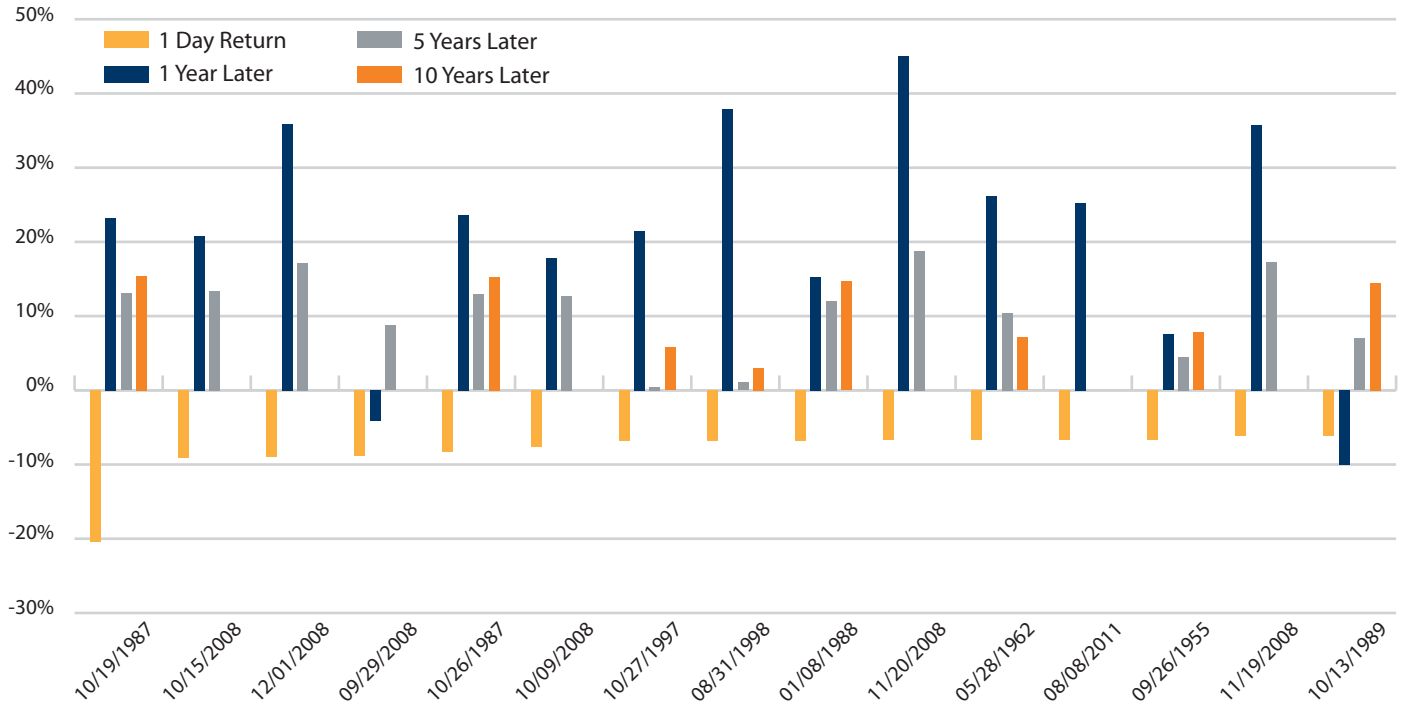


The chart and table below lists the most recent 15 days since 1950 in which the S&P 500 Index was down -6% or more in one day and the subsequent performance of the index for the one year, five year and ten year periods that followed. Looking back, the S&P 500 Index produced positive returns, on average, in each of the three periods. While stocks have sometimes experienced extreme volatility over short periods of time, we believe that investors who remain committed to their long-term investment plan will continue to be rewarded over longer periods. Of course, past performance is no guarantee of future results.

>> S&P 500 Index Performance During and After Extreme Down Days



Date	1 Day Return	1 Year Later	5 Years Later	10 Years Later
10/19/1987	-20.47%	+23.19%	+13.04%	+15.43%
10/15/2008	-9.03%	+20.79%	+13.34%	--
12/01/2008	-8.93%	+35.85%	+17.15%	--
09/29/2008	-8.79%	-4.14%	+8.73%	--
10/26/1987	-8.28%	+23.59%	+12.93%	+15.25%
10/09/2008	-7.62%	+17.76%	+12.73%	--
10/27/1997	-6.87%	+21.48%	+0.47%	+5.76%
08/31/1998	-6.80%	+37.93%	+1.04%	+2.97%
01/08/1988	-6.77%	+15.31%	+12.01%	+14.66%
11/20/2008	-6.71%	+45.05%	+18.81%	--
05/28/1962	-6.68%	+26.14%	+10.39%	+7.14%
08/08/2011	-6.66%	+25.26%	--	--
09/26/1955	-6.62%	+7.53%	+4.48%	+7.77%
11/19/2008	-6.12%	+35.75%	+17.26%	--
10/13/1989	-6.12%	-10.08%	+6.99%	+14.44%
Average	-8.16%	+21.43%	+10.67%	+10.43%

Data Source: Bloomberg. Performance is price return only. Returns are average annualized returns, except those for periods of less than one year, which are cumulative. The historical performance figures for the S&P 500 Index are for illustrative purposes only and are not intended to imply or guarantee future performance. The illustration excludes the effects of taxes and brokerage commissions or other expenses incurred when investing. These returns were the result of certain market factors and events which may not be repeated in the future. The S&P 500 Index is an unmanaged index of 500 stocks used to measure large-cap U.S. stock market performance. The index cannot be purchased directly by investors.