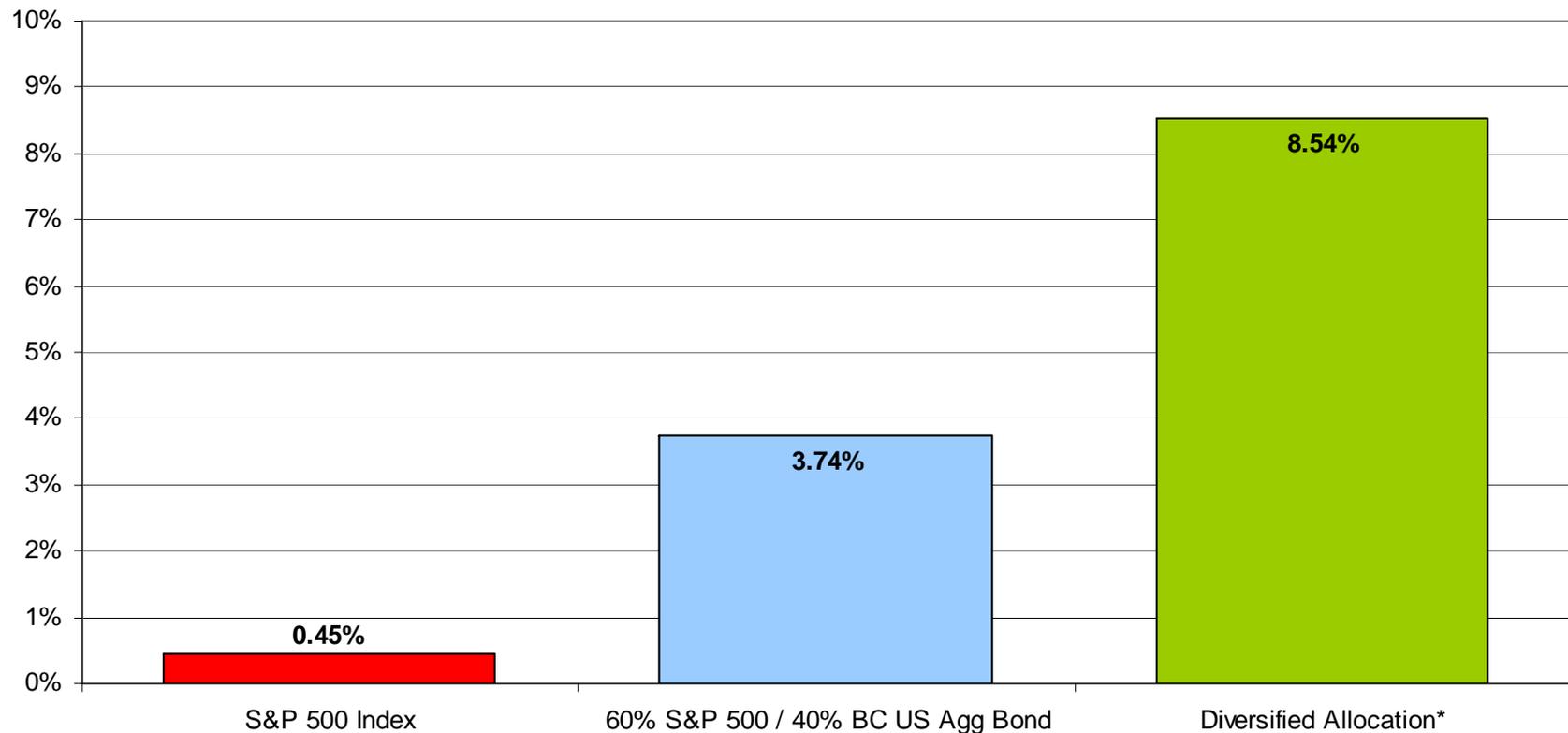


# The Lost Decade in Undiversified Portfolios

Eleven-Year Average Annual Returns: December 1999 - December 2010



\*Hypothetical diversified allocation is an equally-weighted return, re-balanced annually, of the following 12 indices: (1) S&P 500, (2) S&P MidCap, (3) Russell 2000, (4) MSCI EAFE, (5) MSCI EMF, (6) BC US Agg, (7) BC Global Agg x-US, (8) BC Global Inflation-Linked US TIPS, (9) FTSE NAREIT All-REITs, (10) FTSE EPRA/NAREIT Developed x-US, (11) DJ UBS Commodities, and (12) Citigroup BIG 1-month Treasury.