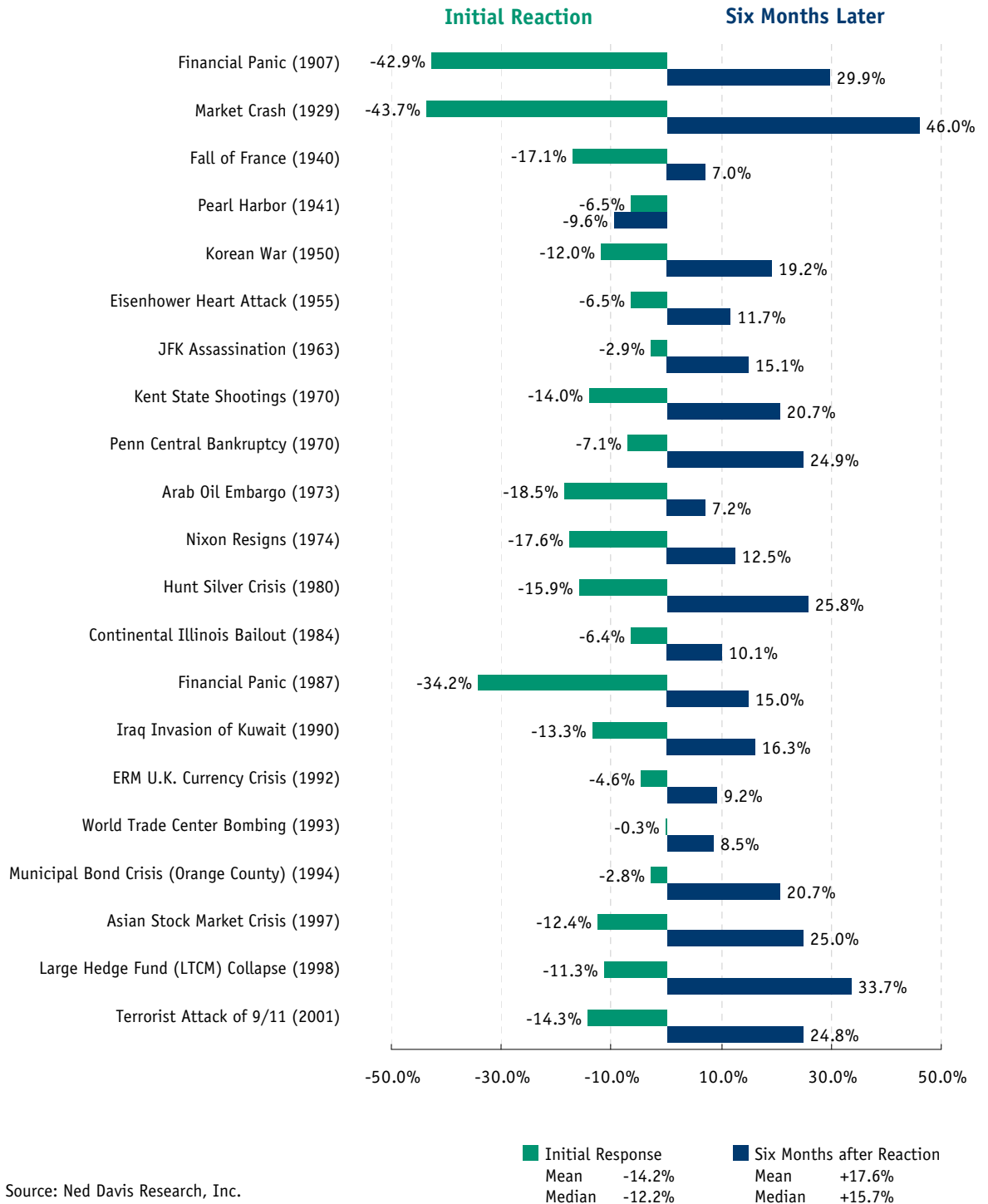


The Investment Environment

CHART 3:
The Stock Market's Reaction to Crisis Events Measured by the Dow Jones Industrials Average



Source: Ned Davis Research, Inc.
 Past performance is no guarantee of future results.