

# Why Market Timing Does Not Work

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20 Years Ending December 31, 2007

	<b>S&amp;P 500 Index<sup>[1]</sup></b>
<b>Stayed fully invested</b>	<b>11.82%</b>
<b>Missed the 10 best days</b>	<b>9.17%</b>
<b>Missed the 20 best days</b>	<b>7.10%</b>
<b>Missed the 30 best days</b>	<b>5.26%</b>

<sup>[1]</sup> Source: Interactive Data Systems (IDS). Based on the Daily Total Return of the Standard and Poor's 500 Index, including dividend reinvestment. The S&P 500 is based on the average performance of 500 widely held common stocks. The S&P 500 is a broad-based measurement of changes in stock market conditions.

\* Past results are not indicative of future performance. No strategy is guaranteed to be successful. Investing involves risk, and you may incur a profit or a loss.

\*\* The Index is unmanaged and one cannot invest directly in an index. Any investor who tries to mimic the performance of an index will incur transaction costs and fees which would reduce performance.