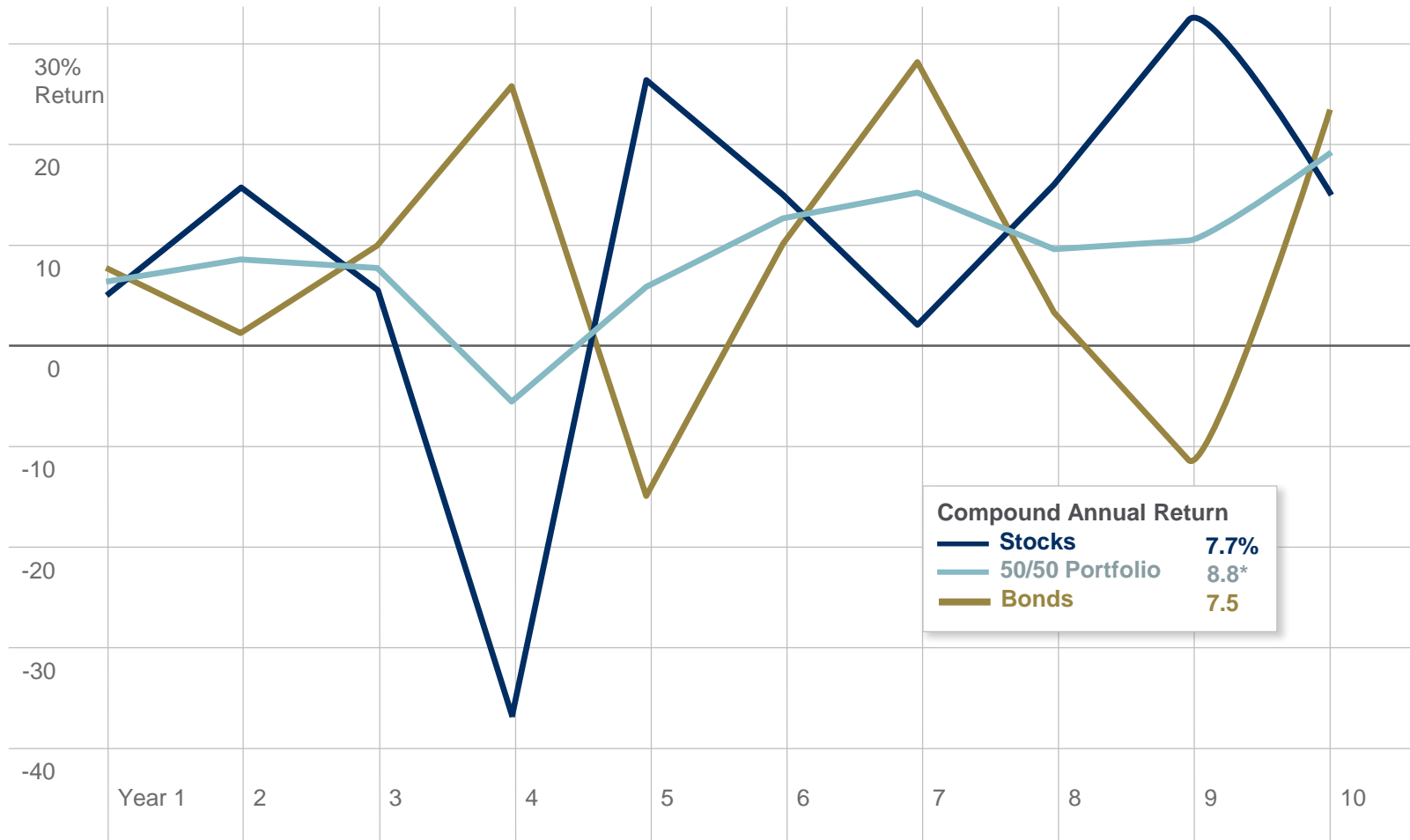


THE CASE FOR DIVERSIFYING

2005 – 2014



Past performance is no guarantee of future results. *The return of the portfolio is higher than the returns of the constituent asset classes due to a phenomenon called “the rebalancing bonus,” which occurred due to the unusual behavior of stocks and bonds over the time period analyzed. This is for illustrative purposes only and not indicative of any investment. An investment cannot be made directly in an index. © 2015 Morningstar. All Rights Reserved.