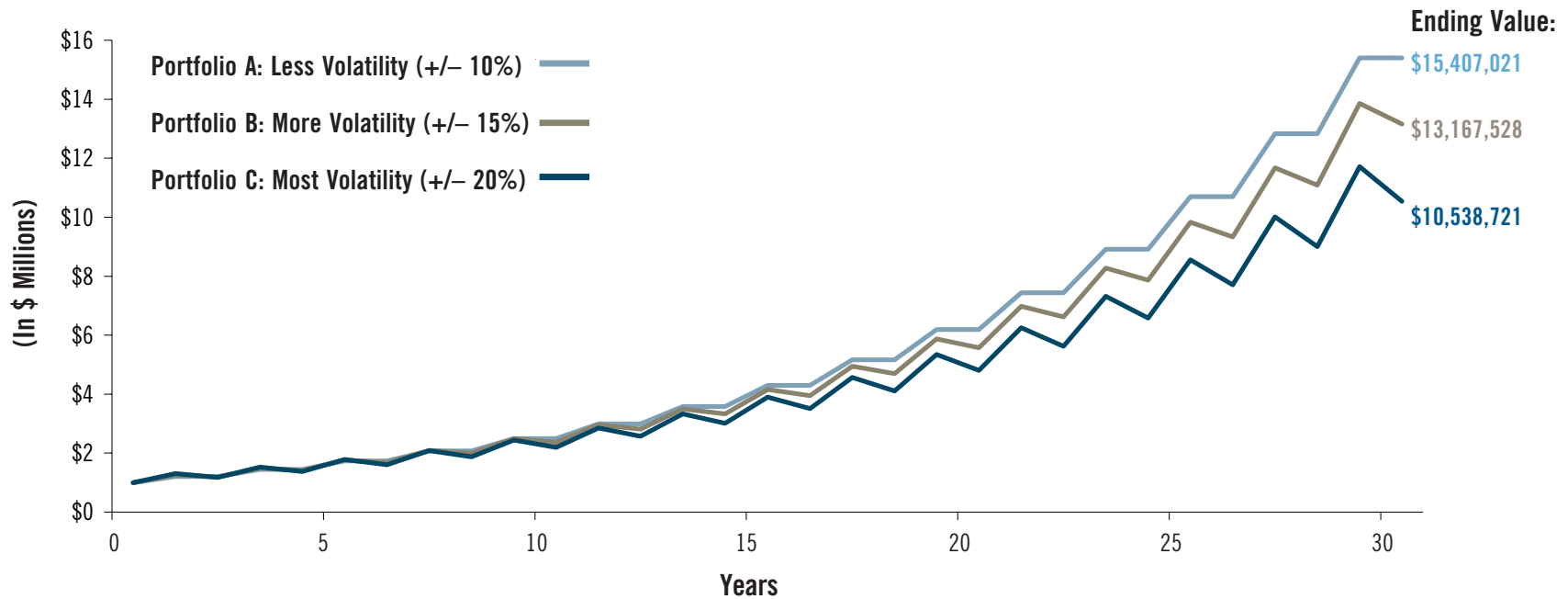


Effect of Volatility on Wealth

Greater Volatility Reduces the Growth of Wealth



	Portfolio A	Portfolio B	Portfolio C
30-Year Annualized Standard Deviation	10%	15%	20%
30-Year Average Return	10%	10%	10%
Growth of \$1 (MM):			
10 Years	\$2.49	\$2.36	\$2.19
20 Years	\$6.19	\$5.58	\$4.81
30 Years	\$15.41	\$13.17	\$10.54

For illustrative purposes only. This hypothetical example is not a guarantee of future results.

