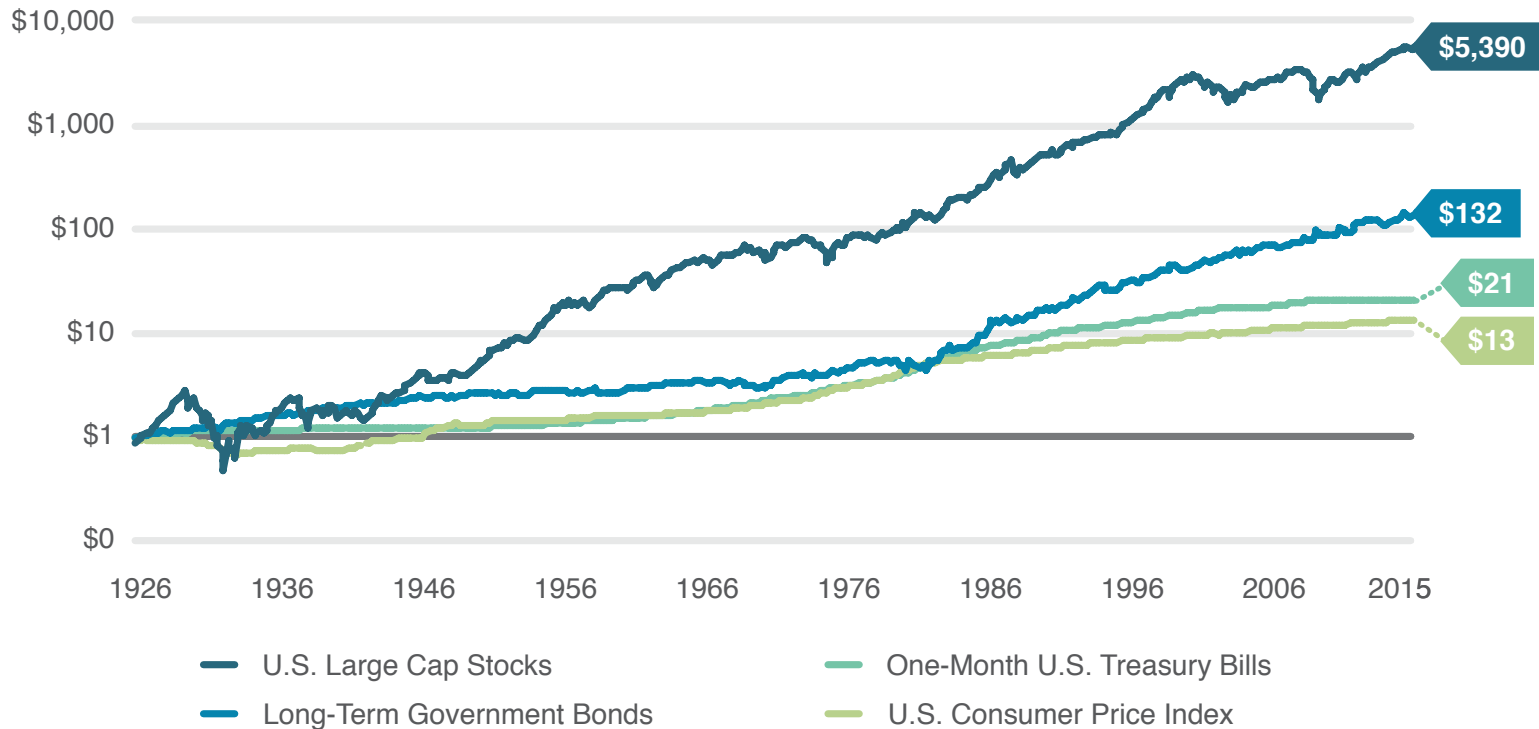


The Long-Term Power of Markets

Growth of \$1 — 1926 to 2015



Hypothetical value of \$1 invested at the beginning of 1927 and kept invested through December 31, 2015. Assumes reinvestment of income and no transaction costs or taxes. This is for illustrative purposes only and not indicative of any investment. Total returns in U.S. dollars. Past performance is no guarantee of future results.

U.S. Large Cap Stocks represented by the S&P 500 U.S. Large Company Stock Index, which is an unmanaged index of stocks of large U.S. companies. The Consumer Price Index (CPI) program produces monthly data on changes in the prices paid by urban consumers for a representative basket of goods and services. Long-Term Government Bonds, One-Month U.S. Treasury Bills, and U.S. Consumer Price Index (inflation), source: Morningstar's 2015 Stocks, Bonds, Bills, And Inflation Yearbook (2016). Indexes are unmanaged baskets of securities that investors cannot directly invest in. Index performance does not reflect the fees or expenses associated with the management of an actual portfolio.

Risks associated with investing in stocks potentially include increased volatility (up and down movement in the value of your assets) and loss of principal. T Bills and government bonds are backed by the U.S. government and guaranteed as to the timely payment of principal and interest. T Bills and government bonds are subject to interest rate and inflation risk and their values will decline as interest rates rise.