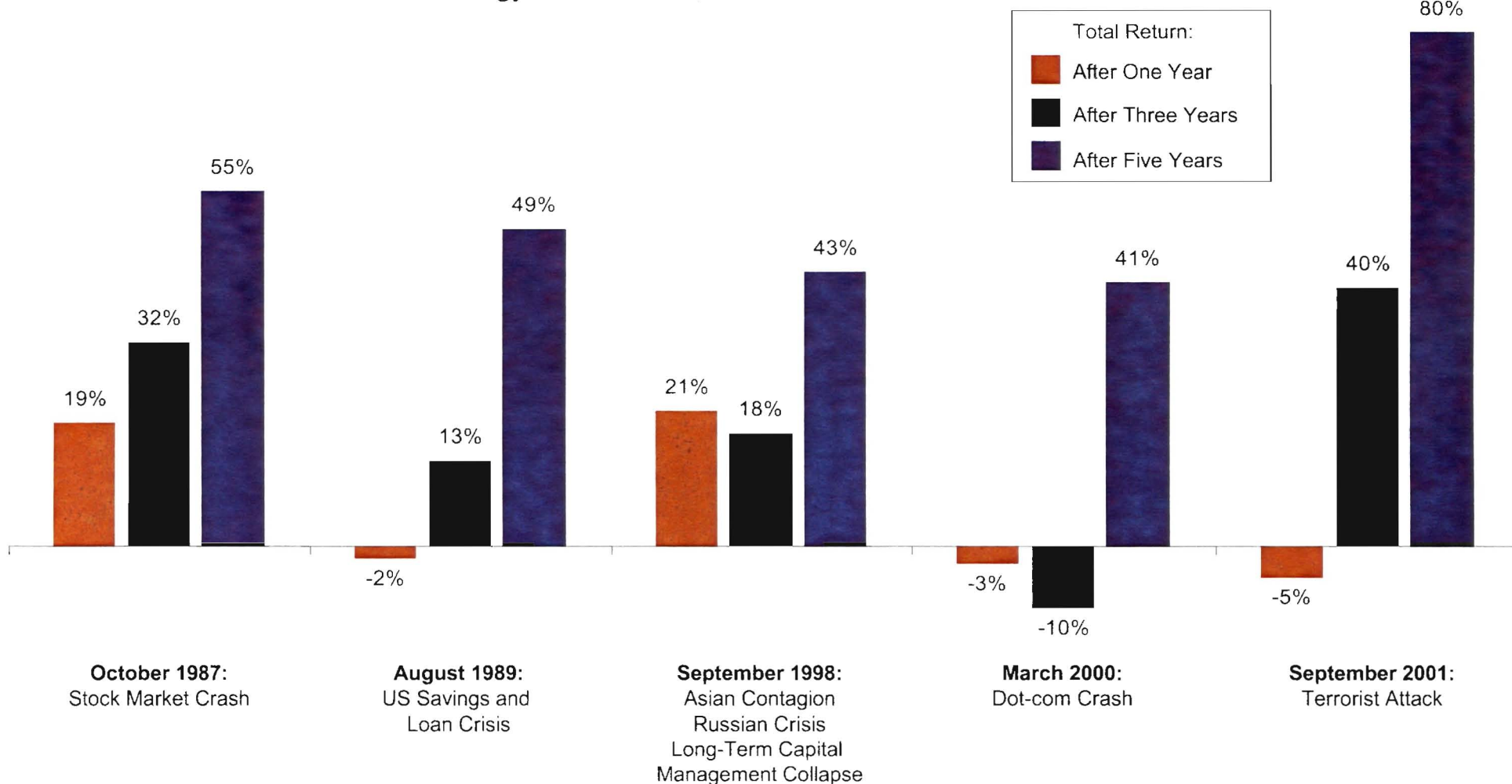


The Market's Response to Financial Crisis

Performance of a Balanced Strategy: 60% Stocks, 40% Bonds



Balanced Strategy: 7.5% each S&P 500 Index, CRSP 6-10 Index, US Small Value Index, US Large Value Index; 15% each International Value Index, International Small Index; 40% Merrill Lynch One-Year Treasury Note Index.

The S&P data are provided by Standard & Poor's Index Services Group. The Merrill Lynch Indices are used with permission; copyright 2008 Merrill Lynch, Pierce, Fenner & Smith Incorporated; all rights reserved. CRSP 6-10 Index data provided by the Center for Research in Security Prices, University of Chicago. US Small Value Index and US Large Value Index provided by Fama/French. International Value Index provided by Fama/French. International Small Cap Index: Compiled by Dimensional from StyleResearch securities data; includes securities of MSCI EAFE countries, market-capitalization weighted, each country capped at 50%; rebalanced semiannually.

Indexes are not available for direct investment. Their performance does not reflect the expenses associated with the management of an actual portfolio.

Past performance is not a guarantee of future results. Not to be construed as investment advice. Returns of model portfolios are based on back-tested model allocation mixes designed with the benefit of hindsight and do not represent actual investment performance.

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