S&P 500 RETURNS

On Average Positive 7 Out of 10 Years (1926-2015)

-50 to -40%	-40 to -30%	-30 to -20%	-20 to -10%	-10 to -0%	0 to 10%	10 to 20%	20 to 30%	30 to 40%	40 to 50%	50 to 60%
						1944				
						1972				
						1949				
						1986				
						1979				
					1992	1952	2003	1995		
				1939	1978	1988	1998	1927		
				1953	1956	1964	1961	1975		
				1934	1984	2012	2009	1945		
				1990	1947	2006	1943	1936		
				1981	1948	2010	1951	1997		
				1977	2007	1971	1967	1980		
				1946	1987	2014	1976	2013		
				1932	2005	1965	1996	1985		
			1966	1929	1970	1959	1963	1950		
			1957	1969	2011	1926	1983	1989		
		2002	1941	1962	2015	1968	1982	1955	1935	
	1937	1930	2001	2000	1994	2004	1999	1938	1928	1933
1931	2008	1974	1973	1940	1960	1993	1942	1991	1958	1954

Performance Range
(In Percentages)

All investing involves risk and you may incur a profit or a loss. On a calendar year basis, the S&P 500 is positive 66 of the 90 observances (73%). **Past performance is not a guarantee of future results.** Source: FactSet. The S&P 500 Index measures changes in stock market conditions based on the average performance of 500 widely held common stocks. It is a market-weighted index calculated on a total return basis with dividend reinvested. The S&P 500 represents approximately 75% of the investable US equity market. Indices are not available for direct investment. Any investor who attempts to mimic the performance of an index would incur fees and expenses which would reduce returns. Standard Deviation: A measure of total risk, including portfolio-specific and market risk. Indicates the volatility of a portfolio.

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