

Courtesy of: James O. Davis The Financial Advisory Group

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What If's For the Decade 2000-2010 With:				2.00 Years Remaining as of: 12/31/07			History of S&P 500 By Decades
Index	Index Levels		Index Change 12/31/99 to 12/31/2007	Required Future Returns through 2009 at Various Assumed Annual Rates			
	12/31/1999	12/31/2007		Assumed Rate	12/31/2009 Level	Rate Required Remaining Years	
Dow Jones Industrials	11,497.12	13,264.82	1767.70	0.00%	11,497.12	-6.90%	<u>1930's</u> -0.1% ----- <u>1940's</u> 9.2% ----- <u>1950's</u> 19.4% ----- <u>1960's</u> 7.8% ----- <u>1970's</u> 5.9% ----- <u>1980's</u> 17.6% ----- <u>1990's</u> 18.2%
		Change =>	15.38%	1.00%	12,699.97	-2.15%	
The Dow Jones Industrial Average [DJIA] is a price weighted index of 30 of the largest, most widely held stocks traded on the New York Stock Exchange. <i>An investment cannot be made directly in an index.</i>				2.00%	14,014.93	2.79%	
				3.00%	15,451.17	7.93%	
				4.00%	17,018.55	13.27%	
				5.00%	18,727.60	18.82%	
				6.00%	20,589.59	24.59%	
<i>Pre Bear Market High</i>	<i>01/14/00</i>	<i>11,722.98</i>		7.00%	22,616.58	30.58%	
<i>Lowest Close Since</i>	<i>10/09/02</i>	<i>7286.27</i>		8.00%	24,821.42	36.79%	
<i>Change from High</i>		<i>-37.85%</i>		9.00%	27,217.86	43.24%	
<i>Months of Decline</i>		<i>32.8</i>		10.00%	29,820.57	49.94%	
<i>Gain since Low</i>		<i>82.05%</i>		11.00%	32,645.16	56.88%	
				12.00%	35,708.31	64.07%	
S&P 500 Index	1,469.25	1,468.36	-0.89	0.00%	1,469.25	0.03%	
		Change =>	-0.06%	1.00%	1,622.97	5.13%	
The S&P 500 Index is an unmanaged group of securities considered to be representative of the stock market in general. <i>An investment cannot be made directly in an index.</i>				2.00%	1,791.01	10.44%	
				3.00%	1,974.55	15.96%	
				4.00%	2,174.85	21.70%	
				5.00%	2,393.25	27.67%	
				6.00%	2,631.20	33.86%	
<i>Pre Bear Market High</i>	<i>03/24/00</i>	<i>1,527.46</i>		7.00%	2,890.24	40.30%	
<i>Lowest Close Since</i>	<i>10/09/02</i>	<i>776.76</i>		8.00%	3,172.00	46.98%	
<i>Change from High</i>		<i>-49.15%</i>		9.00%	3,478.25	53.91%	
<i>Months of Decline</i>		<i>30.5</i>		10.00%	3,810.86	61.10%	
<i>Gain since Low</i>		<i>89.04%</i>		11.00%	4,171.82	68.56%	
				12.00%	4,563.27	76.29%	
NASDAQ Index	4,069.31	2,652.28	-1417.03	0.00%	4,069.31	23.87%	History of S&P 500 Longer Periods 20 Years <u>1980-1999</u> 17.9% ----- 30 Years <u>1970-1999</u> 13.7% ----- 40 Years <u>1960-1999</u> 12.2%
		Change =>	-34.82%	1.00%	4,495.05	30.18%	
The NASDAQ Composite Index is an unmanaged, market-weighted index of all the over-the-counter common stocks traded on the National Association of Securities Dealers Automated Quotation System. <i>An investment cannot be made directly in an index.</i>				2.00%	4,960.47	36.76%	
				3.00%	5,468.81	43.59%	
				4.00%	6,023.57	50.70%	
				5.00%	6,628.48	58.09%	
				6.00%	7,287.51	65.76%	
<i>Pre Bear Market High</i>	<i>03/10/00</i>	<i>5,048.62</i>		7.00%	8,004.95	73.73%	
<i>Lowest Close Since</i>	<i>10/09/02</i>	<i>1114.11</i>		8.00%	8,785.34	82.00%	
<i>Change from High</i>		<i>-77.93%</i>		9.00%	9,633.54	90.58%	
<i>Months of Decline</i>		<i>31.0</i>		10.00%	10,554.74	99.49%	
<i>Gain since Low</i>		<i>138.06%</i>		11.00%	11,554.48	108.72%	
				12.00%	12,638.66	118.29%	

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Index	Index Levels		Index Change 12/31/99 to 12/31/2007	Required Future Returns through 2009 at Various Assumed Annual Rates			History of S&P 500 By Decades
	12/31/1999	12/31/2007		Assumed Rate	12/31/2009 Level	Rate Required Remaining Years	
NYSE Composite*	6,876.10	9,740.32	2864.22	0.00%	6,876.10	-15.98%	<u>1930's</u> -0.1% ----- <u>1940's</u> 9.2% ----- <u>1950's</u> 19.4% ----- <u>1960's</u> 7.8% ----- <u>1970's</u> 5.9% ----- <u>1980's</u> 17.6% ----- <u>1990's</u> 18.2%
		Change =>	41.65%	1.00%	7,595.49	-11.69%	
The NYSE Average is an average price of all the stocks traded on the New York Stock Exchange. <i>An investment cannot be made directly in an index.</i>				2.00%	8,381.93	-7.23%	
<i>Pre Bear Market High</i>	09/01/00	7,164.55		3.00%	9,240.90	-2.60%	
<i>Lowest Close Since</i>	10/09/02	4452.49		4.00%	10,178.31	2.22%	
<i>Change from High</i>		-37.85%		5.00%	11,200.44	7.23%	
<i>Months of Decline</i>		25.2		6.00%	12,314.05	12.44%	
<i>Gain since Low</i>		118.76%		7.00%	13,526.33	17.84%	
*12/31/1999 Price adjusted for resetting of index to 5000 on 12/31/2002.				8.00%	14,844.98	23.45%	
				9.00%	16,278.23	29.28%	
				10.00%	17,834.83	35.32%	
				11.00%	19,524.14	41.58%	
				12.00%	21,356.12	48.07%	
AMEX Composite	876.97	2,409.62	1532.65	0.00%	876.97	-39.67%	<u>1970's</u> 5.9% ----- <u>1980's</u> 17.6% ----- <u>1990's</u> 18.2%
		Change =>	174.77%	1.00%	968.72	-36.59%	
The AMEX Average is an average price of all stocks traded on the American Stock Exchange. <i>An investment cannot be made directly in an index.</i>				2.00%	1,069.02	-33.39%	
<i>Pre Bear Market High</i>	03/23/00	1,036.40		3.00%	1,178.57	-30.06%	
<i>Lowest Close Since</i>	07/23/02	771.87		4.00%	1,298.13	-26.60%	
<i>Change from High</i>		-25.52%		5.00%	1,428.49	-23.00%	
<i>Months of Decline</i>		28.0		6.00%	1,570.52	-19.27%	
<i>Gain since Low</i>		212.18%		7.00%	1,725.13	-15.39%	
				8.00%	1,893.31	-11.36%	
				9.00%	2,076.11	-7.18%	
				10.00%	2,274.63	-2.84%	
				11.00%	2,490.09	1.66%	
				12.00%	2,723.74	6.32%	
Russell 2000 Index	504.75	766.03	261.28	0.00%	504.75	-18.83%	History of S&P 500 Longer Periods 20 Years <u>1980-1999</u> 17.9% ----- 30 Years <u>1970-1999</u> 13.7% ----- 40 Years <u>1960-1999</u> 12.2%
		Change =>	51.76%	1.00%	557.56	-14.69%	
The Russell 2000 is an index comprised of 2000 smaller company stocks used as a measure of small capitalization stock performance. <i>An investment cannot be made directly in an index.</i>				2.00%	615.29	-10.38%	
<i>Pre Bear Market High</i>	03/09/00	606.05		3.00%	678.34	-5.90%	
<i>Lowest Close Since</i>	10/09/02	327.04		4.00%	747.15	-1.24%	
<i>Change from High</i>		-46.04%		5.00%	822.18	3.60%	
<i>Months of Decline</i>		31.0		6.00%	903.93	8.63%	
<i>Gain since Low</i>		134.23%		7.00%	992.92	13.85%	
				8.00%	1,089.72	19.27%	
				9.00%	1,194.93	24.90%	
				10.00%	1,309.19	30.73%	
				11.00%	1,433.20	36.78%	
				12.00%	1,567.68	43.06%	

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