

Courtesy of: James O. Davis The Financial Advisory Group

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What If's For the Decade 2000-2010 With:				4.23 Years Remaining as of: 10/10/05			
Index	Index Levels		Index Change 12/31/99 to 10/10/2005	Required Future Returns through 2009 at Various Assumed Annual Rates			History of S&P 500 By Decades
	12/31/1999	10/10/2005		Assumed Rate	12/31/2009 Level	Rate Required Remaining Years	
Dow Industrials	11497.12	10,238.76	-1258.36	0.00%	11,497.12	2.78%	<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 =>	-10.95%	1.00%	12,699.97	5.22%	
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	7.70%	
<i>Pre Bear Market High</i>	01/14/00	11,722.98		3.00%	15,451.17	10.22%	
<i>Lowest Close Since</i>	10/09/02	7286.27		4.00%	17,018.55	12.76%	
<i>Change from High</i>		-37.85%		5.00%	18,727.60	15.34%	
<i>Months of Decline</i>		32.8		6.00%	20,589.59	17.96%	
<i>Gain since Low</i>		40.52%		7.00%	22,616.58	20.61%	
				8.00%	24,821.42	23.29%	
				9.00%	27,217.86	26.00%	
				10.00%	29,820.57	28.75%	
				11.00%	32,645.16	31.54%	
				12.00%	35,708.31	34.36%	
S&P 500 Index	1469.25	1,187.33	-281.92	0.00%	1,469.25	5.17%	
		Change =>	-19.19%	1.00%	1,622.97	7.67%	
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	10.21%	
<i>Pre Bear Market High</i>	03/24/00	1,527.46		3.00%	1,974.55	12.78%	
<i>Lowest Close Since</i>	10/09/02	776.76		4.00%	2,174.85	15.38%	
<i>Change from High</i>		-49.15%		5.00%	2,393.25	18.02%	
<i>Months of Decline</i>		30.5		6.00%	2,631.20	20.70%	
<i>Gain since Low</i>		52.86%		7.00%	2,890.24	23.41%	
				8.00%	3,172.00	26.15%	
				9.00%	3,478.25	28.93%	
				10.00%	3,810.86	31.74%	
				11.00%	4,171.82	34.59%	
				12.00%	4,563.27	37.48%	
NASDAQ Index	4069.31	2,078.92	-1990.39	0.00%	4,069.31	17.21%	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 =>	-48.91%	1.00%	4,495.05	20.00%	
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	22.83%	
<i>Pre Bear Market High</i>	03/10/00	5,048.62		3.00%	5,468.81	25.69%	
<i>Lowest Close Since</i>	10/09/02	1114.11		4.00%	6,023.57	28.59%	
<i>Change from High</i>		-77.93%		5.00%	6,628.48	31.54%	
<i>Months of Decline</i>		31.0		6.00%	7,287.51	34.52%	
<i>Gain since Low</i>		86.60%		7.00%	8,004.95	37.54%	
				8.00%	8,785.34	40.60%	
				9.00%	9,633.54	43.69%	
				10.00%	10,554.74	46.83%	
				11.00%	11,554.48	50.00%	
				12.00%	12,638.66	53.22%	

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Index	Index Levels		Index Change 12/31/99 to 10/10/2005	Required Future Returns through 2009 at Various Assumed Annual Rates			History of S&P 500 By Decades
	12/31/1999	10/10/2005		Assumed Rate	12/31/2009 Level	Rate Required Remaining Years	
NYSE Composite*	6876.10	7,385.57	509.47	0.00%	6,876.10	-1.68%	<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 =>	7.41%	1.00%	7,595.49	0.66%	
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	3.04%	
<i>Pre Bear Market High</i>	<i>09/01/00</i>	<i>7,164.55</i>		3.00%	9,240.90	5.44%	
<i>Lowest Close Since</i>	<i>10/09/02</i>	<i>4452.49</i>		4.00%	10,178.31	7.88%	
<i>Change from High</i>		<i>-37.85%</i>		5.00%	11,200.44	10.35%	
<i>Months of Decline</i>		<i>25.2</i>		6.00%	12,314.05	12.85%	
<i>Gain since Low</i>		<i>65.88%</i>		7.00%	13,526.33	15.38%	
<small>*12/31/1999 Price adjusted for resetting of index to 5000 on 12/31/2002.</small>				8.00%	14,844.98	17.94%	
				9.00%	16,278.23	20.54%	
				10.00%	17,834.83	23.17%	
				11.00%	19,524.14	25.84%	
				12.00%	21,356.12	28.53%	
AMEX Composite	876.97	1,651.07	774.10	0.00%	876.97	-13.89%	
		Change =>	88.27%	1.00%	968.72	-11.84%	
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	-9.77%	
<i>Pre Bear Market High</i>	<i>03/23/00</i>	<i>1,036.40</i>		3.00%	1,178.57	-7.66%	
<i>Lowest Close Since</i>	<i>07/23/02</i>	<i>771.87</i>		4.00%	1,298.13	-5.53%	
<i>Change from High</i>		<i>-25.52%</i>		5.00%	1,428.49	-3.37%	
<i>Months of Decline</i>		<i>28.0</i>		6.00%	1,570.52	-1.18%	
<i>Gain since Low</i>		<i>113.91%</i>		7.00%	1,725.13	1.04%	
				8.00%	1,893.31	3.29%	
				9.00%	2,076.11	5.56%	
				10.00%	2,274.63	7.87%	
				11.00%	2,490.09	10.20%	
				12.00%	2,723.74	12.56%	
Russell 2000 Index	504.75	637.97	133.22	0.00%	504.75	-5.39%	History of S&P 500 Longer Periods <u>20 Years</u> <u>1980-1999</u> 17.9% ~~~~~ <u>30 Years</u> <u>1970-1999</u> 13.7% ~~~~~ <u>40 Years</u> <u>1960-1999</u> 12.2%
		Change =>	26.39%	1.00%	557.56	-3.13%	
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	-0.85%	
<i>Pre Bear Market High</i>	<i>03/09/00</i>	<i>606.05</i>		3.00%	678.34	1.46%	
<i>Lowest Close Since</i>	<i>10/09/02</i>	<i>327.04</i>		4.00%	747.15	3.81%	
<i>Change from High</i>		<i>-46.04%</i>		5.00%	822.18	6.18%	
<i>Months of Decline</i>		<i>31.0</i>		6.00%	903.93	8.59%	
<i>Gain since Low</i>		<i>95.07%</i>		7.00%	992.92	11.02%	
				8.00%	1,089.72	13.49%	
				9.00%	1,194.93	15.99%	
				10.00%	1,309.19	18.52%	
				11.00%	1,433.20	21.09%	
				12.00%	1,567.68	23.68%	

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