

Courtesy of: James O. Davis The Financial Advisory Group

299 Arguello Blvd., Suite 306, San Francisco, CA 94118-1434 www.moneyjungle.com 415/752-6222

What If's For the Decade 2000-2010 With:				5.00 Years Remaining as of: 12/31/04			
Index	Index Levels		Index Change 12/31/99 to 12/31/2004	Required Future Returns through 2009 at Various Assumed Annual Rates			History of S&P 500 By Decades
	12/31/1999	12/31/2004		Assumed Rate	12/31/2009 Level	Rate Required Remaining Years	
Dow Industrials	11497.12	10,783.01	-714.11	0.00%	11,497.12	1.29%	<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 =>	-6.21%	1.00%	12,699.97	3.33%	
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	5.38%	
<i>Pre Bear Market High</i>	01/14/00	11,722.98		3.00%	15,451.17	7.46%	
<i>Lowest Close Since</i>	10/09/02	7286.27		4.00%	17,018.55	9.56%	
<i>Change from High</i>		-37.85%		5.00%	18,727.60	11.67%	
<i>Months of Decline</i>		32.8		6.00%	20,589.59	13.81%	
<i>Gain since Low</i>		47.99%		7.00%	22,616.58	15.97%	
				8.00%	24,821.42	18.15%	
				9.00%	27,217.86	20.34%	
				10.00%	29,820.57	22.56%	
				11.00%	32,645.16	24.80%	
				12.00%	35,708.31	27.06%	
S&P 500 Index	1469.25	1,211.92	-257.33	0.00%	1,469.25	3.93%	
		Change =>	-17.51%	1.00%	1,622.97	6.01%	
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	8.12%	
<i>Pre Bear Market High</i>	03/24/00	1,527.46		3.00%	1,974.55	10.26%	
<i>Lowest Close Since</i>	10/09/02	776.76		4.00%	2,174.85	12.41%	
<i>Change from High</i>		-49.15%		5.00%	2,393.25	14.58%	
<i>Months of Decline</i>		30.5		6.00%	2,631.20	16.77%	
<i>Gain since Low</i>		56.02%		7.00%	2,890.24	18.98%	
				8.00%	3,172.00	21.22%	
				9.00%	3,478.25	23.47%	
				10.00%	3,810.86	25.75%	
				11.00%	4,171.82	28.05%	
				12.00%	4,563.27	30.36%	
NASDAQ Index	4069.31	2,175.44	-1893.87	0.00%	4,069.31	13.34%	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 =>	-46.54%	1.00%	4,495.05	15.62%	
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	17.92%	
<i>Pre Bear Market High</i>	03/10/00	5,048.62		3.00%	5,468.81	20.25%	
<i>Lowest Close Since</i>	10/09/02	1114.11		4.00%	6,023.57	22.59%	
<i>Change from High</i>		-77.93%		5.00%	6,628.48	24.96%	
<i>Months of Decline</i>		31.0		6.00%	7,287.51	27.35%	
<i>Gain since Low</i>		95.26%		7.00%	8,004.95	29.77%	
				8.00%	8,785.34	32.20%	
				9.00%	9,633.54	34.66%	
				10.00%	10,554.74	37.15%	
				11.00%	11,554.48	39.65%	
				12.00%	12,638.66	42.18%	

For Illustrative Purposes Only. Past performance is not a guarantee of future results.

Courtesy of: James O. Davis The Financial Advisory Group

299 Arguello Blvd., Suite 306, San Francisco, CA 94118-1434 www.moneyjungle.com 415/752-6222

What If's For the Decade 2000-2010 With:				5.00 Years Remaining as of: 12/31/04			
Index	Index Levels		Index Change 12/31/99 to 12/31/2004	Required Future Returns through 2009 at Various Assumed Annual Rates			History of S&P 500 By Decades
	12/31/1999	12/31/2004		Assumed Rate	12/31/2009 Level	Rate Required Remaining Years	
NYSE Composite*	6876.10	7,250.06	373.96	0.00%	6,876.10	-1.05%	<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 =>	5.44%	1.00%	7,595.49	0.94%	
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	2.94%	
Pre Bear Market High	09/01/00	7,164.55		3.00%	9,240.90	4.97%	
Lowest Close Since	10/09/02	4452.49		4.00%	10,178.31	7.02%	
Change from High		-37.85%		5.00%	11,200.44	9.09%	
Months of Decline		25.2		6.00%	12,314.05	11.18%	
Gain since Low		62.83%		7.00%	13,526.33	13.28%	
*12/31/1999 Price adjusted for resetting of index to 5000 on 12/31/2002.				8.00%	14,844.98	15.41%	
				9.00%	16,278.23	17.56%	
				10.00%	17,834.83	19.73%	
				11.00%	19,524.14	21.91%	
				12.00%	21,356.12	24.12%	
AMEX Composite	876.97	1,434.34	557.37	0.00%	876.97	-9.37%	
		Change =>	63.56%	1.00%	968.72	-7.55%	
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	-5.71%	
Pre Bear Market High	03/23/00	1,036.40		3.00%	1,178.57	-3.85%	
Lowest Close Since	07/23/02	771.87		4.00%	1,298.13	-1.98%	
Change from High		-25.52%		5.00%	1,428.49	-0.08%	
Months of Decline		28.0		6.00%	1,570.52	1.83%	
Gain since Low		85.83%		7.00%	1,725.13	3.76%	
				8.00%	1,893.31	5.71%	
				9.00%	2,076.11	7.68%	
				10.00%	2,274.63	9.66%	
				11.00%	2,490.09	11.66%	
				12.00%	2,723.74	13.68%	
Russell 2000 Index	504.75	651.57	146.82	0.00%	504.75	-4.98%	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 =>	29.09%	1.00%	557.56	-3.07%	
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	-1.14%	
Pre Bear Market High	03/09/00	606.05		3.00%	678.34	0.81%	
Lowest Close Since	10/09/02	327.04		4.00%	747.15	2.78%	
Change from High		-46.04%		5.00%	822.18	4.76%	
Months of Decline		31.0		6.00%	903.93	6.77%	
Gain since Low		99.23%		7.00%	992.92	8.79%	
				8.00%	1,089.72	10.83%	
				9.00%	1,194.93	12.90%	
				10.00%	1,309.19	14.98%	
				11.00%	1,433.20	17.08%	
				12.00%	1,567.68	19.20%	

For Illustrative Purposes Only. Past performance is not a guarantee of future results.