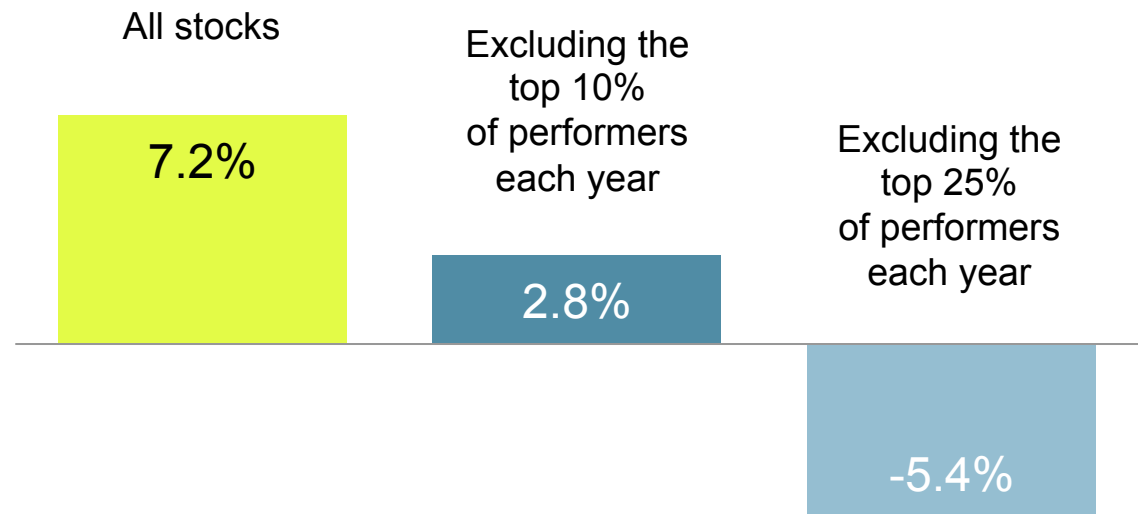


Diversification May Prevent You from Missing Opportunity

Compound average annual returns: 1994-2015

Attempting to identify that group of future winners is a guessing game.

Diversification improves the odds of holding the best performers.



Source: Bloomberg, London Share Price Database, and Centre for Research in Finance. Compound average annual returns are in US dollars. The returns are from the following developed and emerging markets: Australia, Austria, Belgium, Brazil, Canada, Chile, China, Colombia, Czech Republic, Denmark, Egypt, Finland, France, Germany, Greece, Hong Kong, Hungary, India, Indonesia, Ireland, Israel, Italy, Japan, Republic of Korea, Malaysia, Mexico, Netherlands, New Zealand, Norway, Peru, Philippines, Poland, Portugal, Russia, Singapore, South Africa, Spain, Sweden, Switzerland, Taiwan, Thailand, Turkey, United Kingdom, and the United States. Diversification does not eliminate the risk of market loss. Indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the management of an actual portfolio. Past performance is no guarantee of future results. Investing involves risks, including fluctuating values and potential loss of principal.