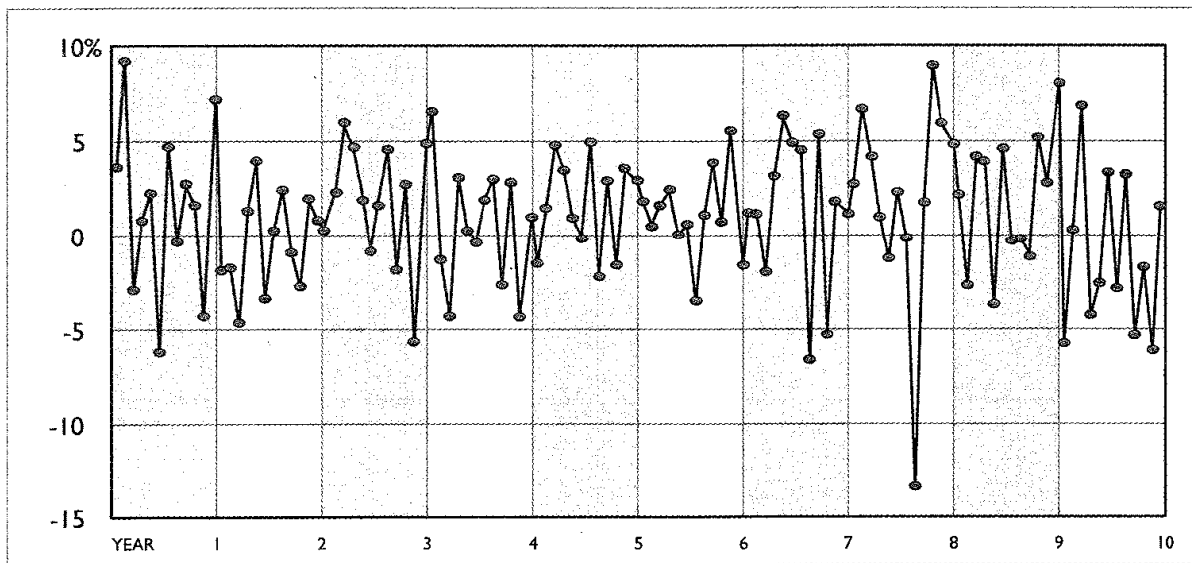


Don't lose perspective

Both of the charts below show what happened to global stocks between 1990 and 2000. What's the difference? The investor's perspective.

SHORT-TERM PERSPECTIVE

This chart traces the month-by-month percentage return of global stocks over a 10-year period. For investors with a short-term perspective, the market can be unbearably rocky.



LONG-TERM PERSPECTIVE

This chart plots the cumulative annual change in the value of a hypothetical \$10,000 investment in those same stocks. It also shows how the effects of short-term fluctuations can look quite different when you keep a long-term perspective.

