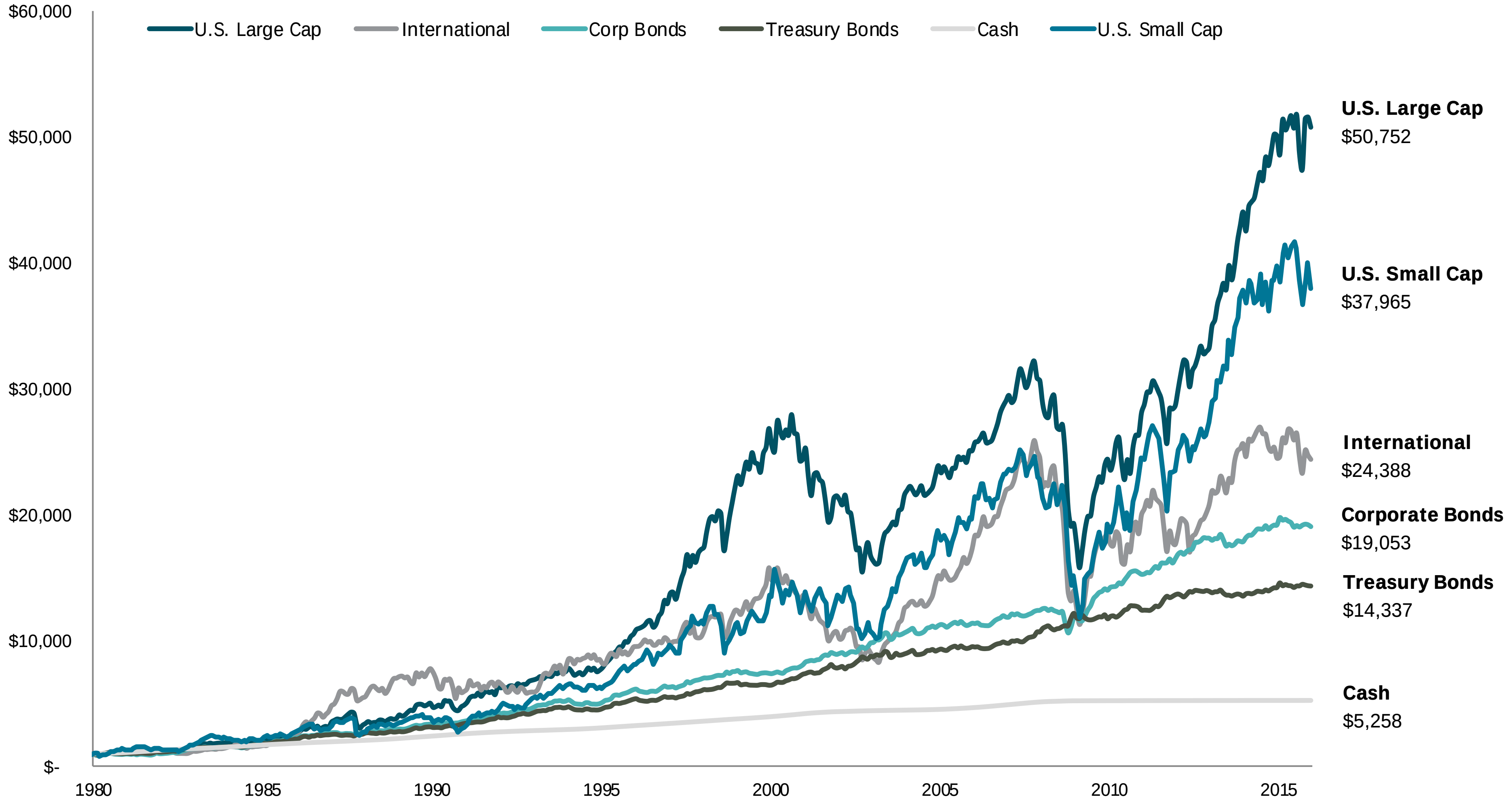
The Benefits of Long-Term Investing

Growth of $1,000 (Since 1980)



Source: Baird research, Morningstar Direct. As of 12/31/15. Asset classes are represented by the following indices: U.S. Large Cap (S&P 500), U.S. Small Cap (Russell 2000), International (MSCI EAFE), Corporate Bonds (Barclays Corporate Bond), Treasury Bonds (Barclays Treasury Bond), Cash (Citi 3-month T-bills). The S&P 500 Index is a representative sample of 500 leading companies in leading industries of the U.S. economy. The Russell 2000 Index measures the performance of the 2,000 smallest companies in the Russell 3000® Index. The MSCI EAFE Index is a market capitalization index that is designed to measure developed market equity performance, excluding the US & Canada. The Barclays Corporate Bond Index is a subset of the Barclays Aggregate Index that measures the total return performance of investment-grade corporate bonds. The Barclays Treasury Bond Index is a subset of the Barclays Aggregate Index that measures the total return performance of U.S. Treasury bonds. The Citi 3-month T-bills measures the performance of related Treasury bills. Investments in international and emerging market securities include exposure to risks including currency fluctuations, foreign taxes and regulations, and the potential for illiquid markets and political instability. Small- and mid-cap companies may be hindered as a results of limited resources or less diversified products or services and have therefore historically been more volatile than the stocks of larger, more established companies. Indices are unmanaged and are not available for direct investment. **Past performance is not a guarantee of future results.**