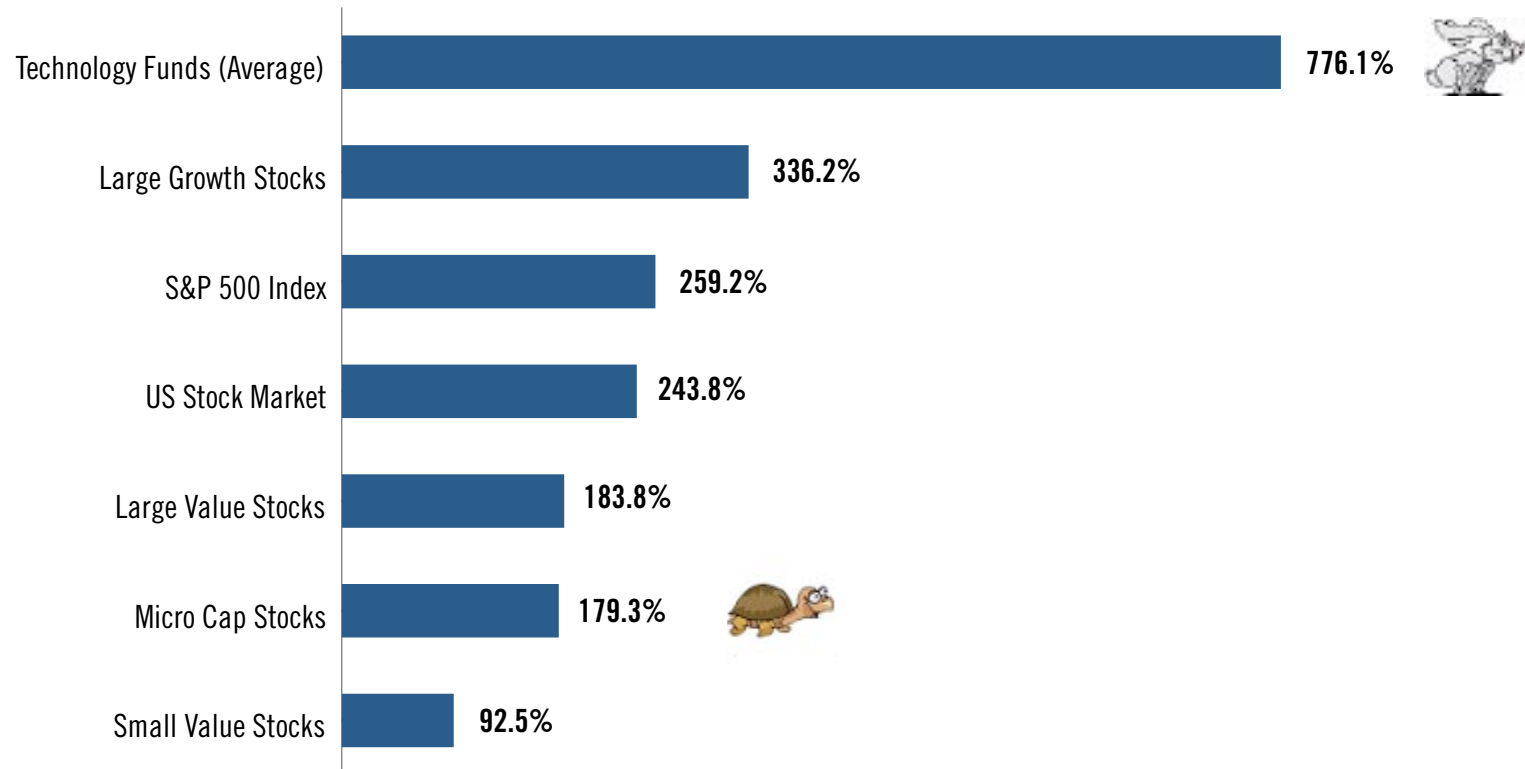


The Tortoise and the Hare

The New Economy

Total Cumulative Returns
January 1995-March 2000



For illustrative purposes only.

Concept by TAM Asset Management, Inc.

Large Growth Stocks: Russell 1000 Growth Index. US Stock Market: Wilshire 5000 Index. Large Value Stocks: Russell 1000 Value Index. Micro Cap Stocks: CRSP 9-10 Index. Small Value Stocks: Russell 2000 Value Index. Technology Funds source: Morningstar, Inc. Frank Russell Company is the source and owner of Russell data. Wilshire data courtesy of Wilshire Associates Incorporated. The S&P Data are provided by Standard and Poor's Index Services Group. The S&P Data are provided by Standard & Poor's Index Services Group. CRSP data courtesy of the Center for Research in Security Prices, University of Chicago.

Indexes are not available for direct investment. Their performance does not reflect the expenses associated with the management of an actual portfolio. Even a long-term investment approach cannot guarantee a profit. Economic, political and issuer specific events will cause the value of securities, and the portfolios that own them, to rise or fall. Because the value of your investment in a portfolio will fluctuate, there is a risk that you will lose money. Securities of small companies are often less liquid than those of large companies. As a result, small company stocks may fluctuate relatively more in price.

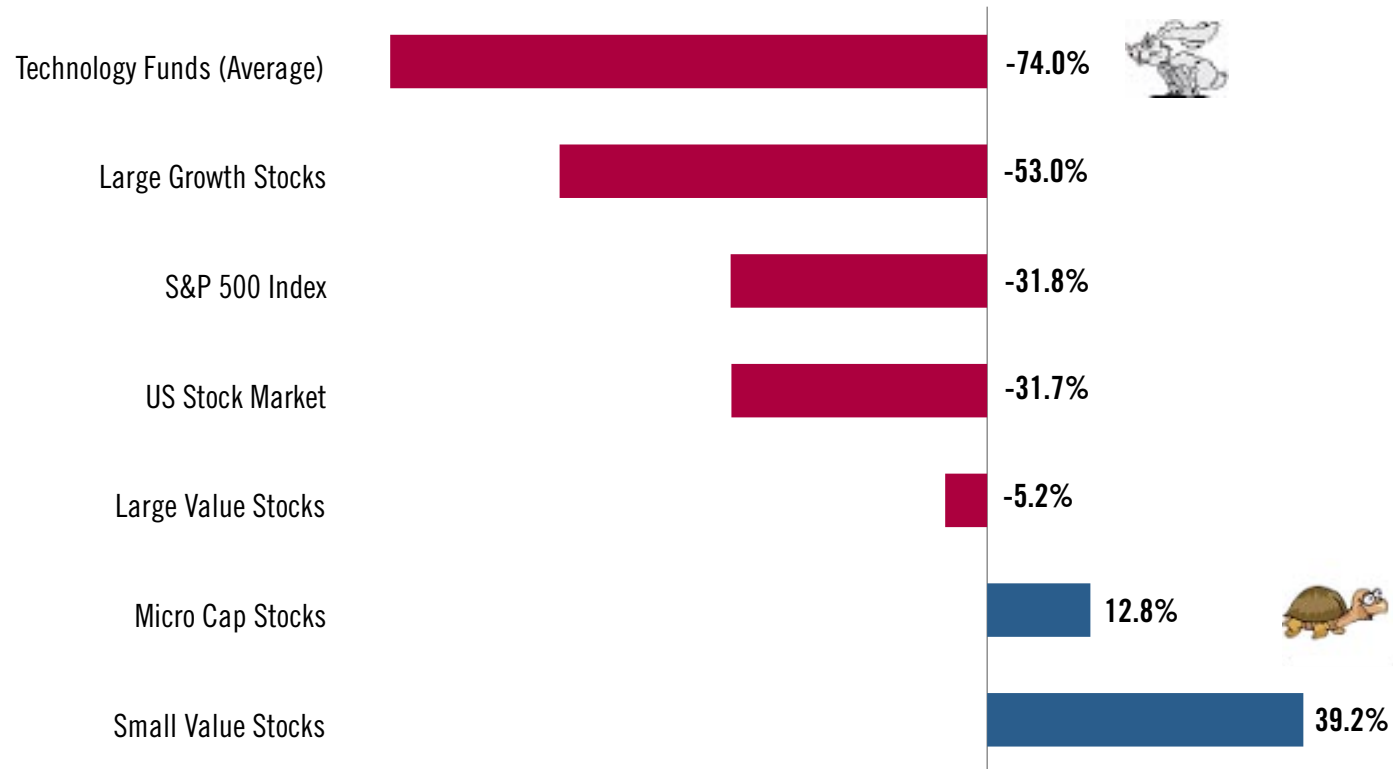
Date of first use: July 18, 2005.

The Tortoise and the Hare

The Correction

Total Cumulative Returns

April 2000-June 2003



For illustrative purposes only.

Concept by TAM Asset Management, Inc.

Large Growth Stocks: Russell 1000 Growth Index. US Stock Market: Wilshire 5000 Index. Large Value Stocks: Russell 1000 Value Index. Micro Cap Stocks: CRSP 9-10 Index. Small Value Stocks: Russell 2000 Value Index. Technology Funds source: Morningstar, Inc. Frank Russell Company is the source and owner of Russell data. Wilshire data courtesy of Wilshire Associates Incorporated. The S&P Data are provided by Standard and Poor's Index Services Group. The S&P Data are provided by Standard & Poor's Index Services Group. CRSP data courtesy of the Center for Research in Security Prices, University of Chicago.

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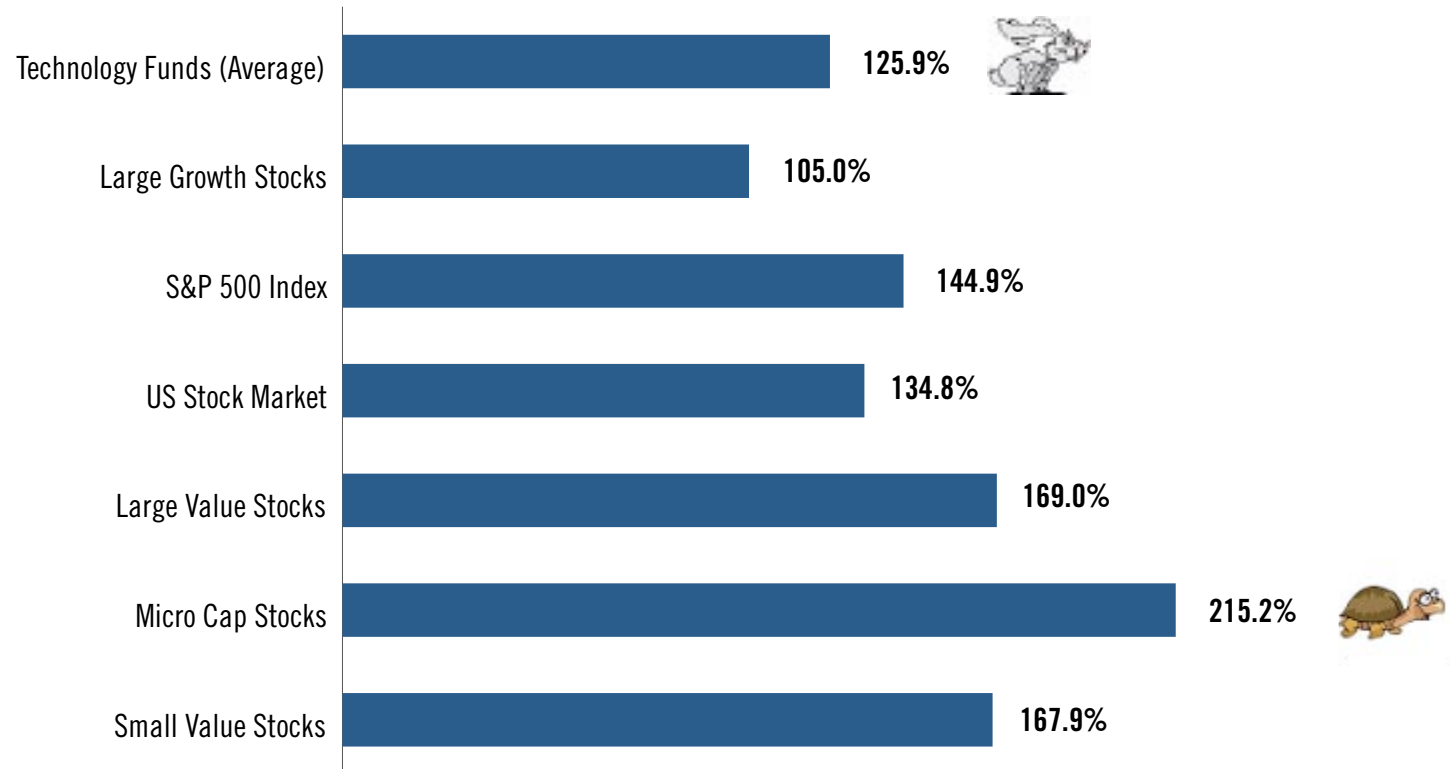
Date of first use: July 18, 2005.

The Tortoise and the Hare

The Full Cycle

Total Cumulative Returns

January 1995-June 2003



For illustrative purposes only.

Concept by TAM Asset Management, Inc.

Large Growth Stocks: Russell 1000 Growth Index. US Stock Market: Wilshire 5000 Index. Large Value Stocks: Russell 1000 Value Index. Micro Cap Stocks: CRSP 9-10 Index. Small Value Stocks: Russell 2000 Value Index. Technology Funds source: Morningstar, Inc. Frank Russell Company is the source and owner of Russell data. Wilshire data courtesy of Wilshire Associates Incorporated. The S&P Data are provided by Standard and Poor's Index Services Group. The S&P Data are provided by Standard & Poor's Index Services Group. CRSP data courtesy of the Center for Research in Security Prices, University of Chicago.

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