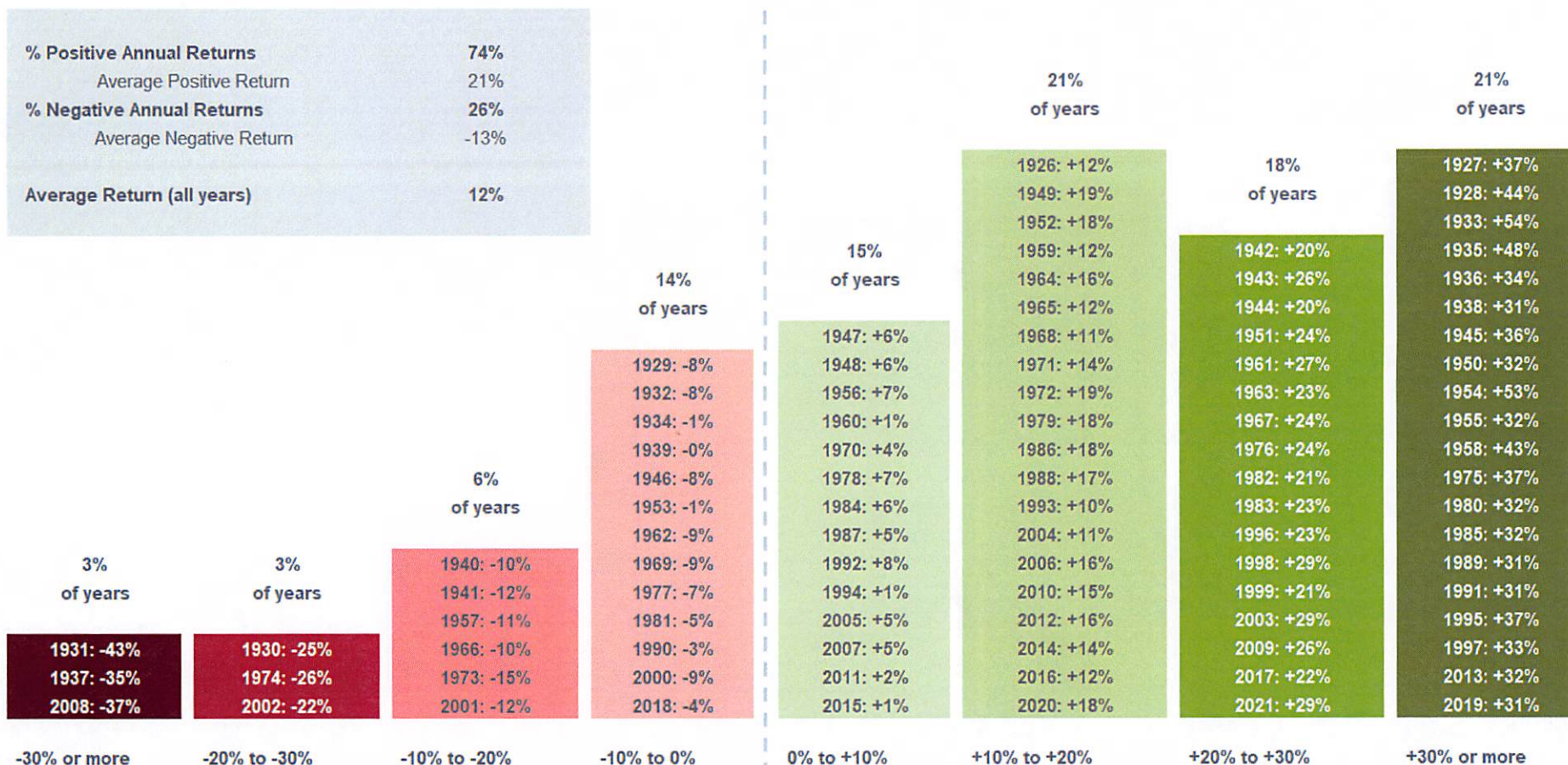


The Stock Market Rises More Often Than Falls

BAIRD

S&P 500 Index Annual Returns (since 1926)



Source: Standard and Poor's, Baird Research. Past performance is not a guarantee of future results. Performance is calculated on a total return basis with dividend reinvestment. The S&P 500, computed by the Standard & Poor's Corporation, is a well known gauge of stock market movements determined by the weighted capitalization of the 500 leading U.S. common stocks. Indices are unmanaged and are not available for direct investment.