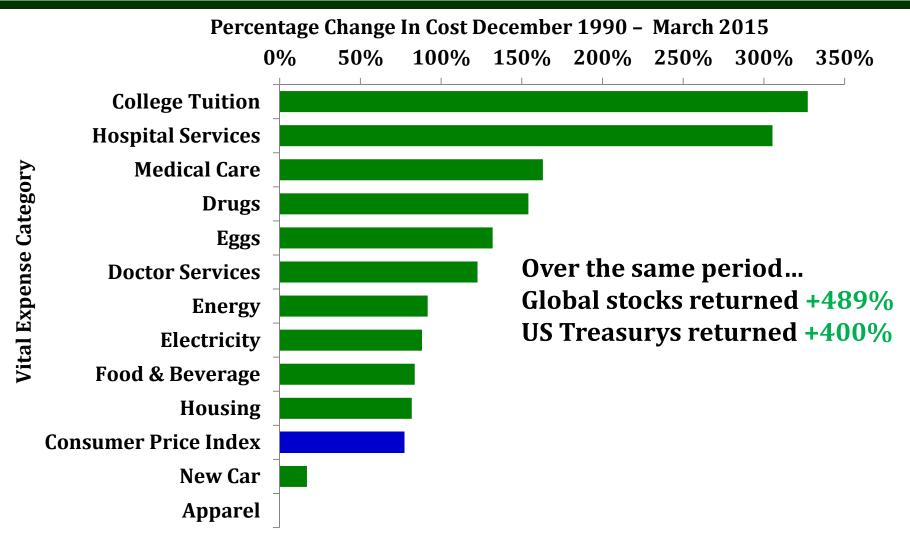
## **Inflation: The Money Drain**



Source: FactSet, Inc., Global Financial Data, Inc.; Department of Labor Consumer Price Index, MSCI World Index gross returns and US Treasury Total Return Index from 12/31/1990 to 7/31/2015

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