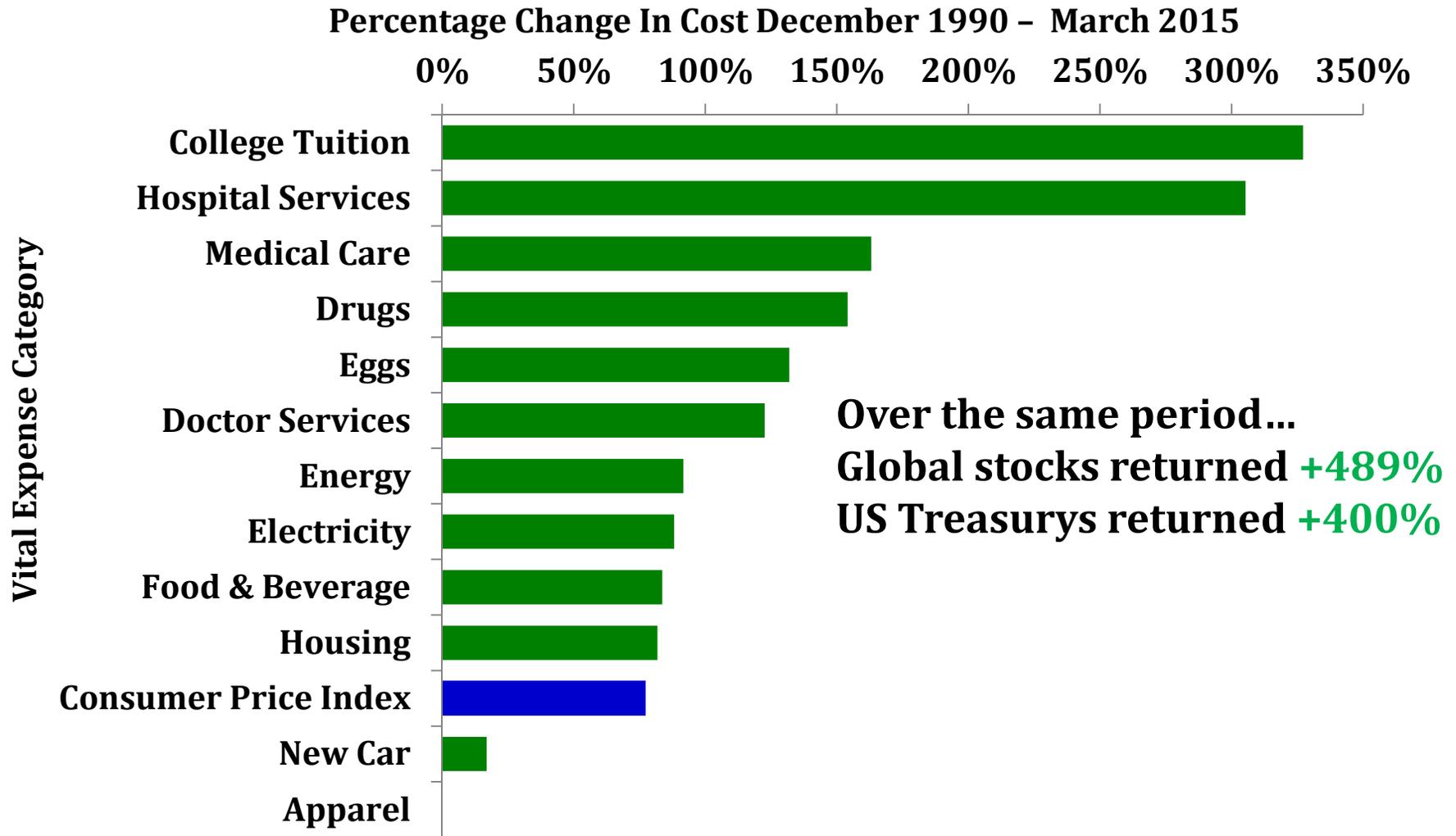


# Inflation: The Money Drain



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