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History of The S&P 500 Index

Widely regarded as one of the best gauges of the U.S. equities market, this world-renowned index includes a representative sample of 500 top companies in leading industries of the U.S. economy. Although the S&P 500® focuses on the large-cap segment of the market, with over 80% coverage of U.S. equities, it is also an ideal proxy for the total market.

The S&P 500 is maintained by the S&P Index Committee, whose members include Standard and Poor's economists and index analysts. Committee oversight gives investors the benefit of Standard and Poor's depth of experience, research and analytic capabilities. The Committee establishes Index Committee Policy used to maintain the indices in an independent and objective manner.

The history of the S&P 500 dates back to 1923, when Standard and Poor's introduced an index covering 233 companies. The index as it is known today was introduced in 1957, when it was expanded to include 500 companies.

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The S&P 500 index does not reflect dividends paid on the underlying stocks.

Calculations are from the first trading day of each year.

$$\left[\frac{\text{current-year value}}{\text{previous-year value}} \right] - 1 = \text{Annual Return\%}$$

Past performance is not an indicator nor a guarantee of future results.

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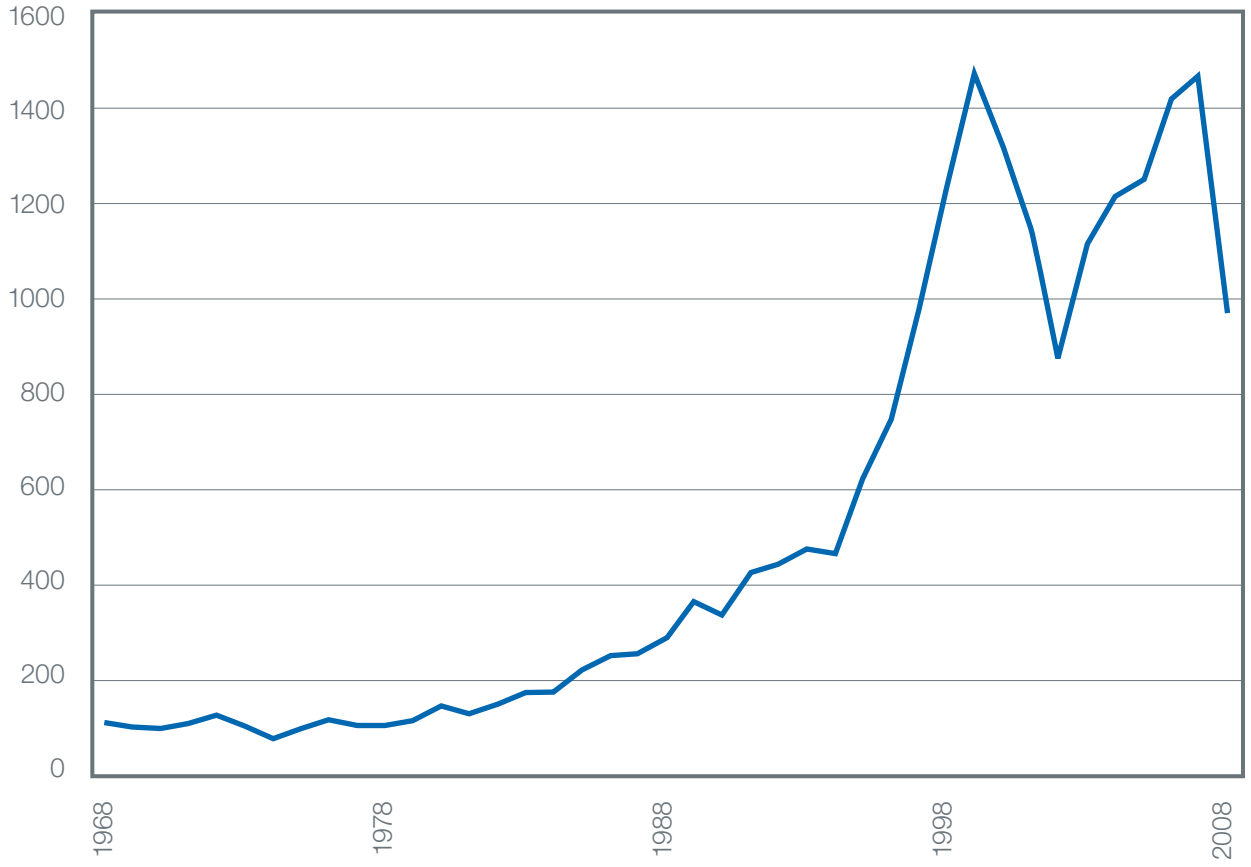
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13038 (04/09)

Year	Value	Annual Return
1968	103.86	7.66%
1969	92.06	-11.36%
1970	92.15	0.10%
1971	102.09	10.79%
1972	118.05	15.63%
1973	97.55	-17.37%
1974	68.56	-29.72%
1975	90.19	31.55%
1976	107.46	19.15%
1977	95.10	-11.50%
1978	96.11	1.06%
1979	107.94	12.31%
1980	135.76	25.77%
1981	122.55	-9.73%
1982	140.64	14.76%
1983	164.93	17.27%
1984	167.24	1.40%
1985	211.28	26.33%
1986	242.17	14.62%
1987	247.08	2.03%
1988	277.72	12.40%
1989	353.40	27.25%
1990	330.22	-6.56%
1991	417.09	26.31%
1992	435.71	4.46%
1993	466.45	7.06%
1994	459.27	-1.54%
1995	615.93	34.11%
1996	740.74	20.26%
1997	970.43	31.01%
1998	1229.23	26.67%
1999	1469.25	19.53%
2000	1320.28	-10.14%
2001	1148.08	-13.04%
2002	879.82	-23.37%
2003	1111.92	26.38%
2004	1211.92	8.99%
2005	1248.29	3.00%
2006	1418.30	13.62%
2007	1486.36	4.80%
2008	903.25	-39.23%



S&P 500 Index Value



S&P 500 Index Annual Return

