



601 North New York Avenue, Suite 200
Winter Park, FL 32789

P: 800-229-0694 or 407-644-0111

F: 407-644-0694

info@burgesschambers.com

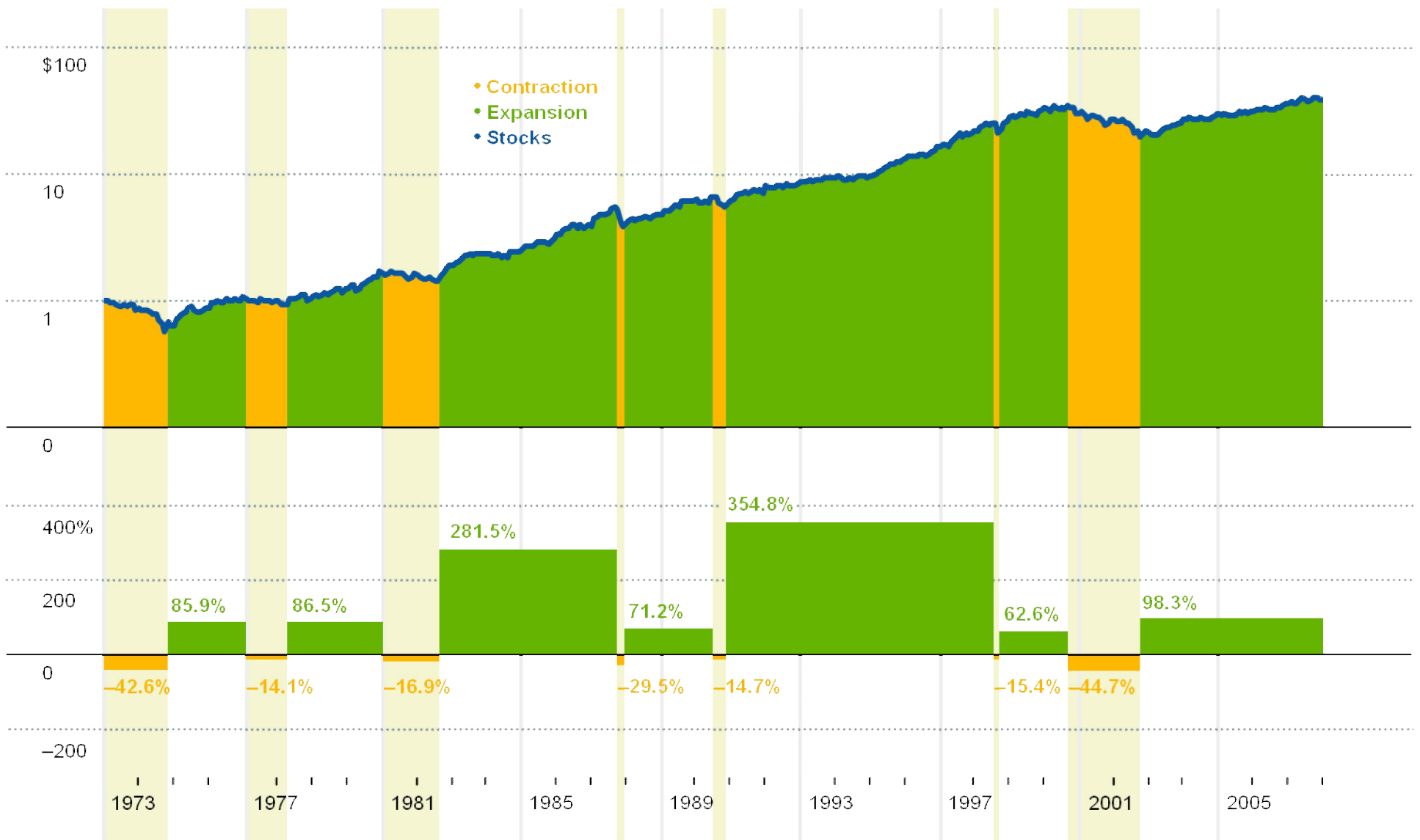
<http://www.burgesschambers.com>

October 2008

Downturns & Recoveries

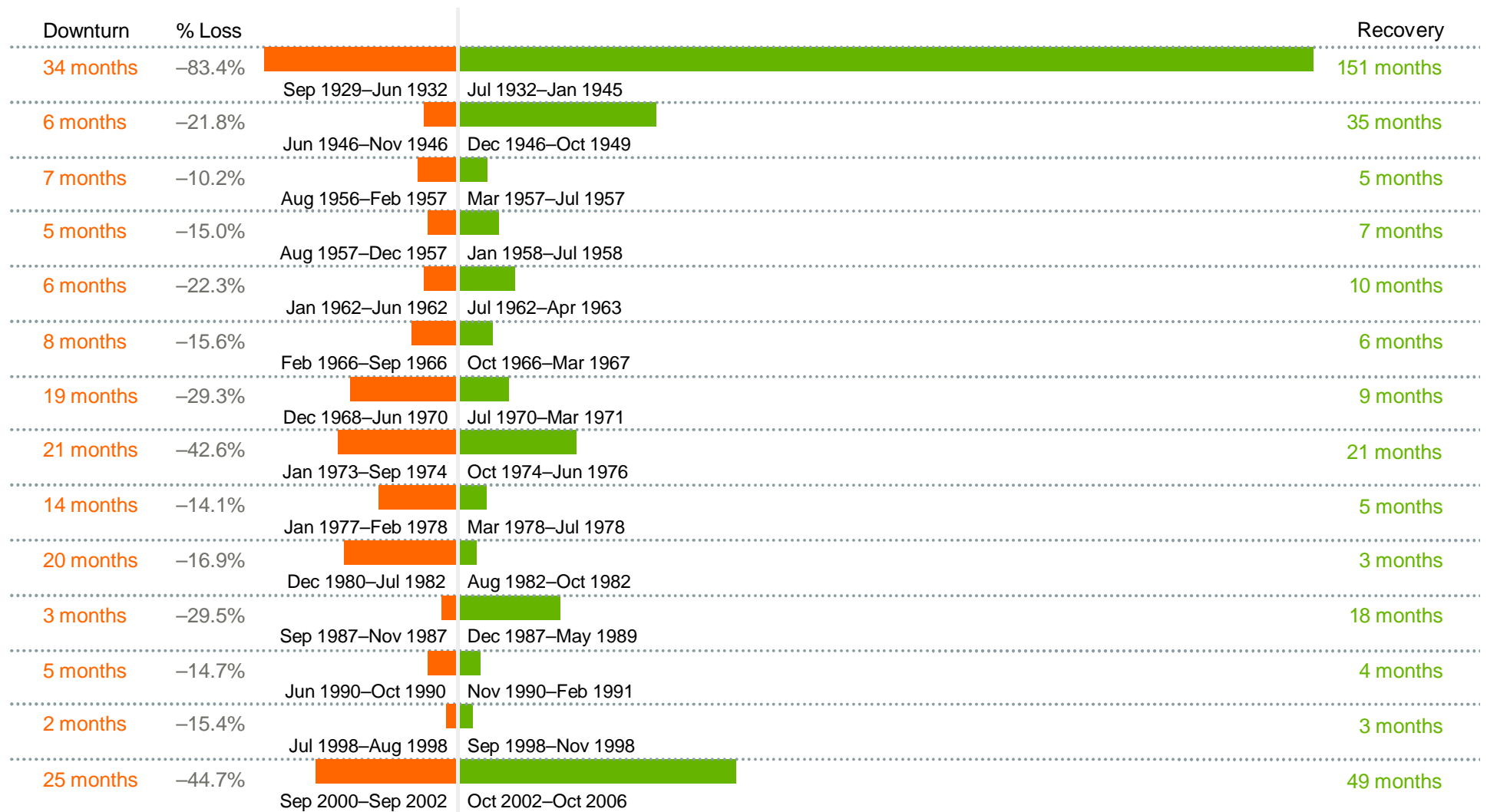


Stock Market Contractions and Expansions 1973–2007



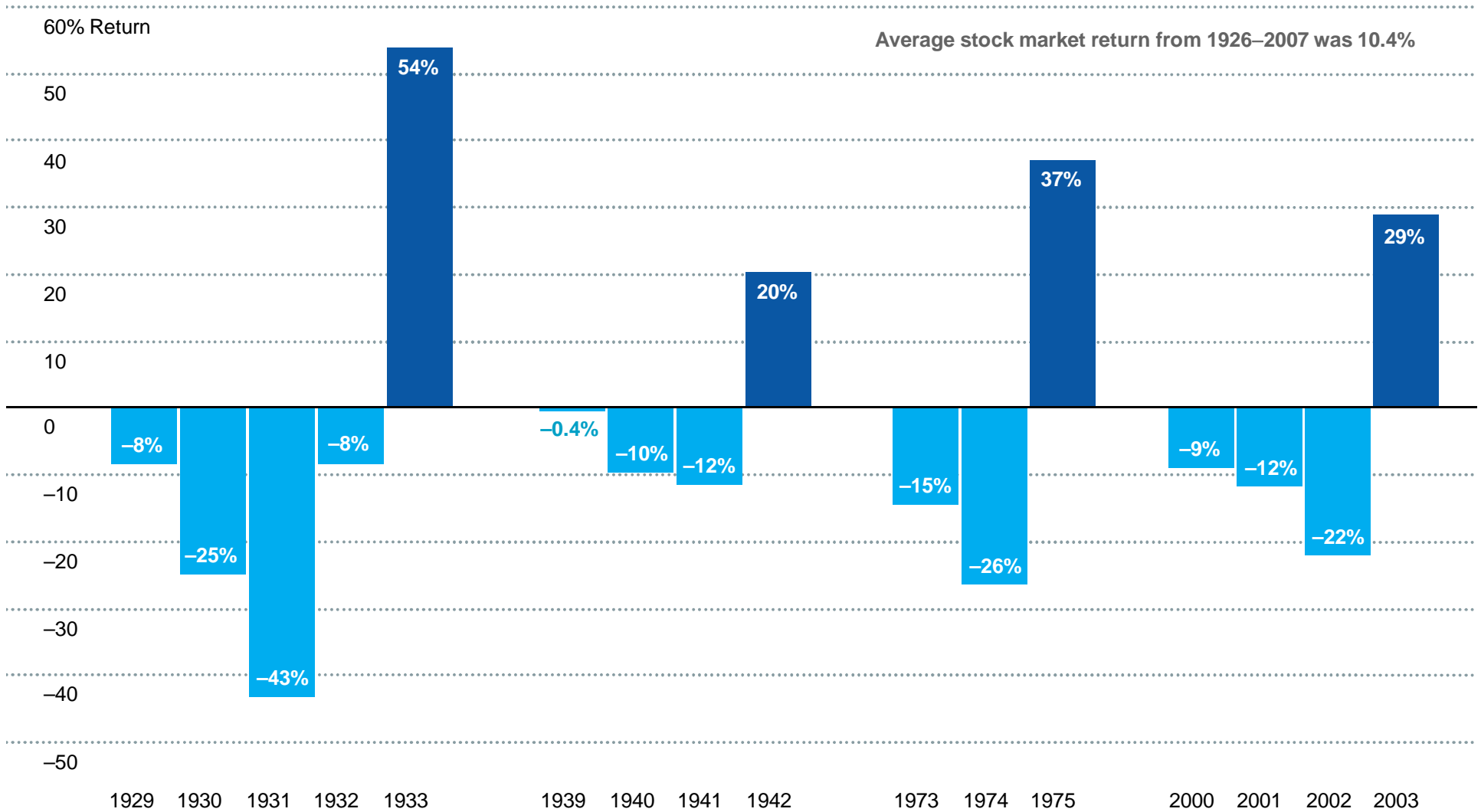
Source: Morningstar Research

Market Downturns and Recoveries 1926–2007



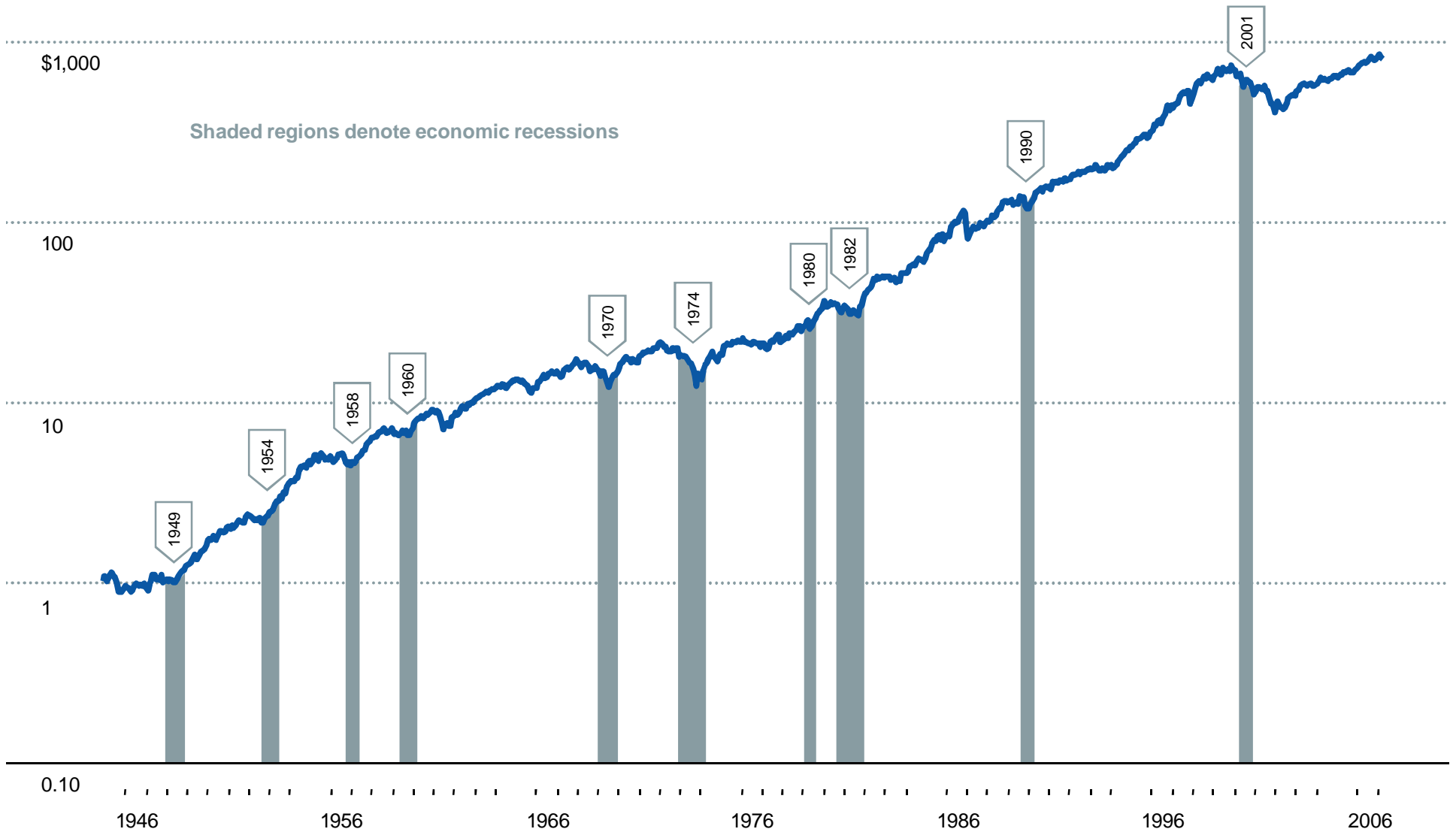
Source: Morningstar Research

Periods of Consecutive Negative Stock Returns 1926–2007



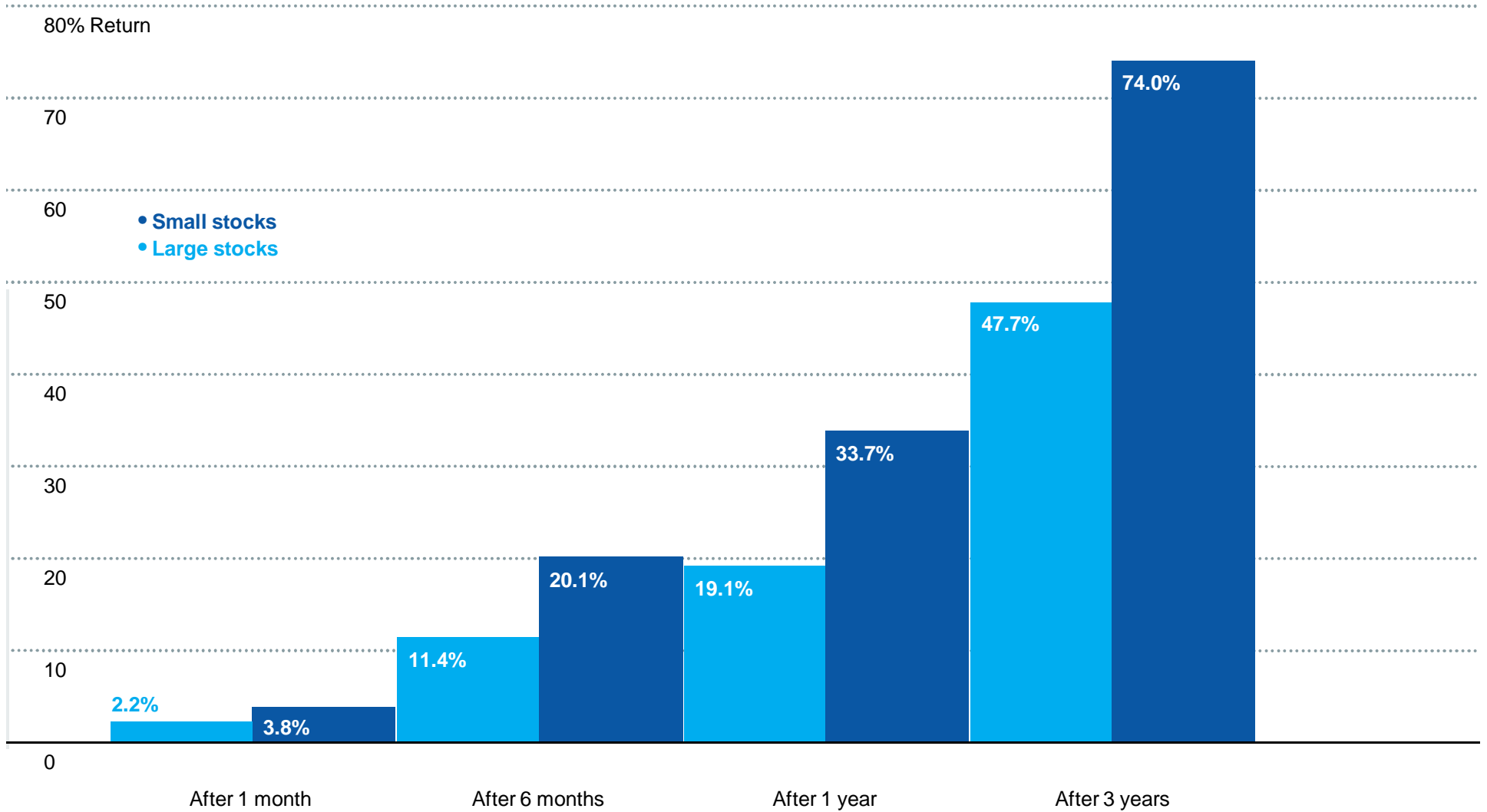
Source: Morningstar Research

Stock Performance During Recessions 1946–2007



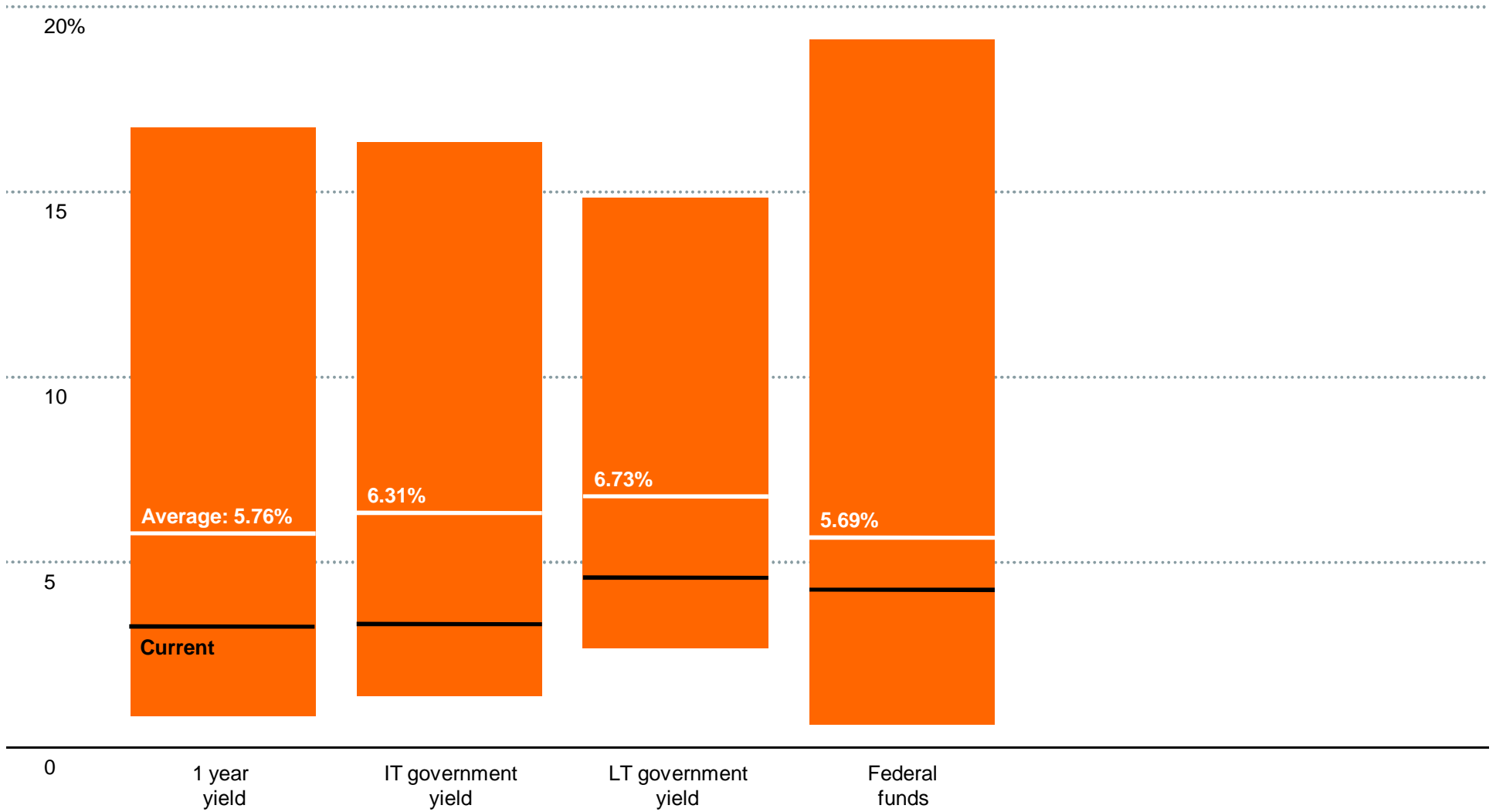
Source: Morningstar Research

Stock Performance After Recessions 1945–2007



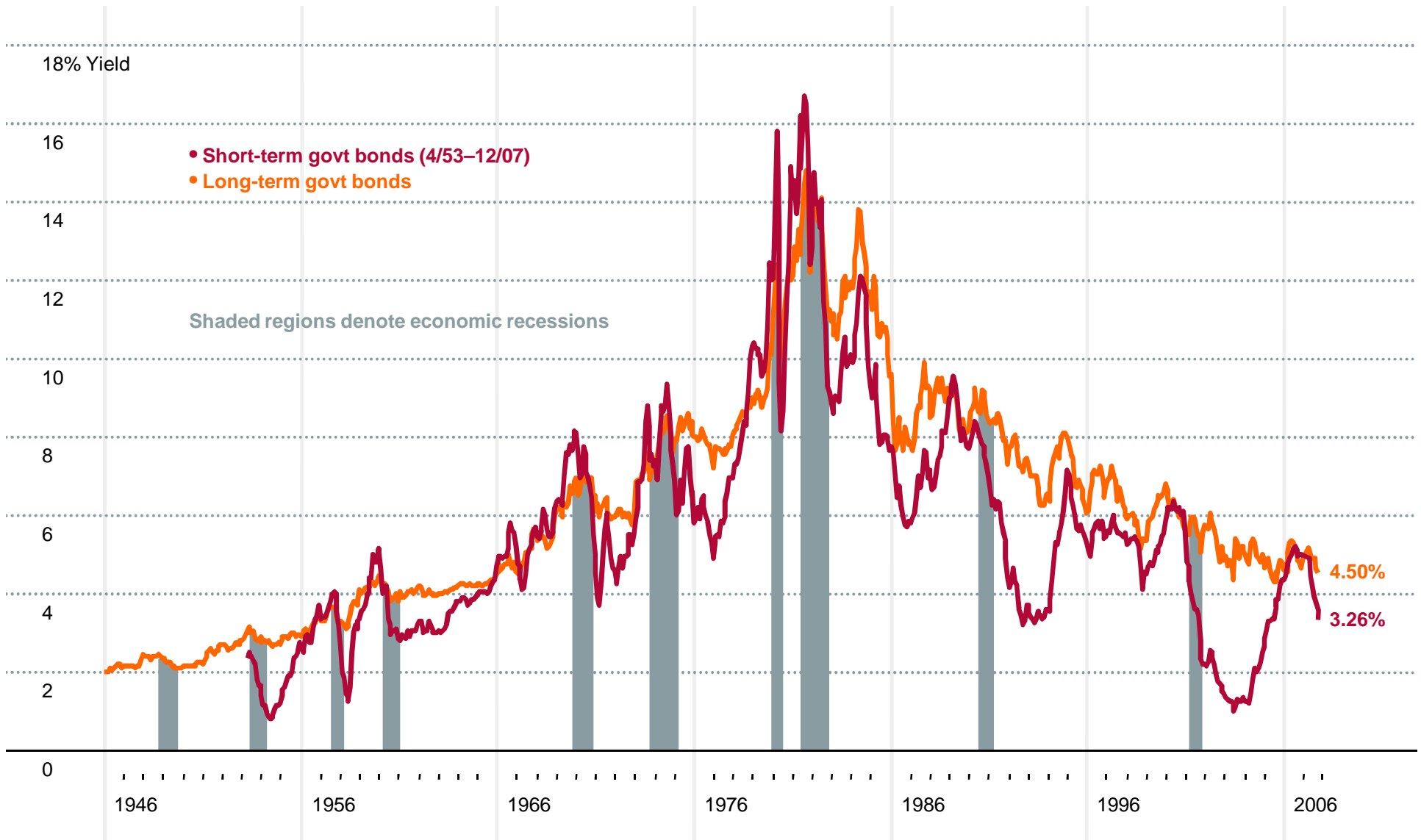
Source: Morningstar Research

History of Interest Rates July 1954–December 2007



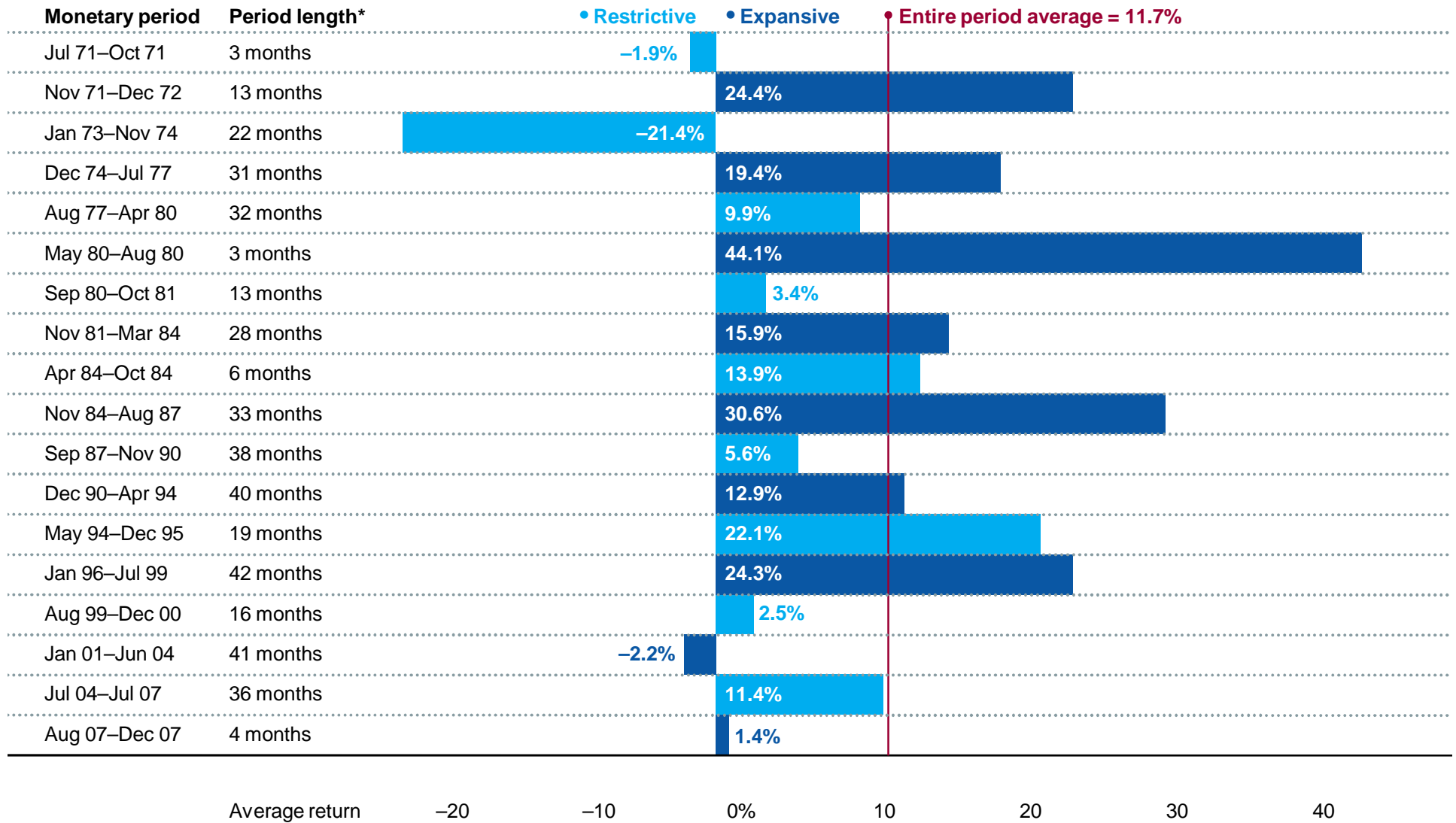
Source: Morningstar Research

Bond Yields During Recessions 1946–2007



Stock Returns and Monetary Policy

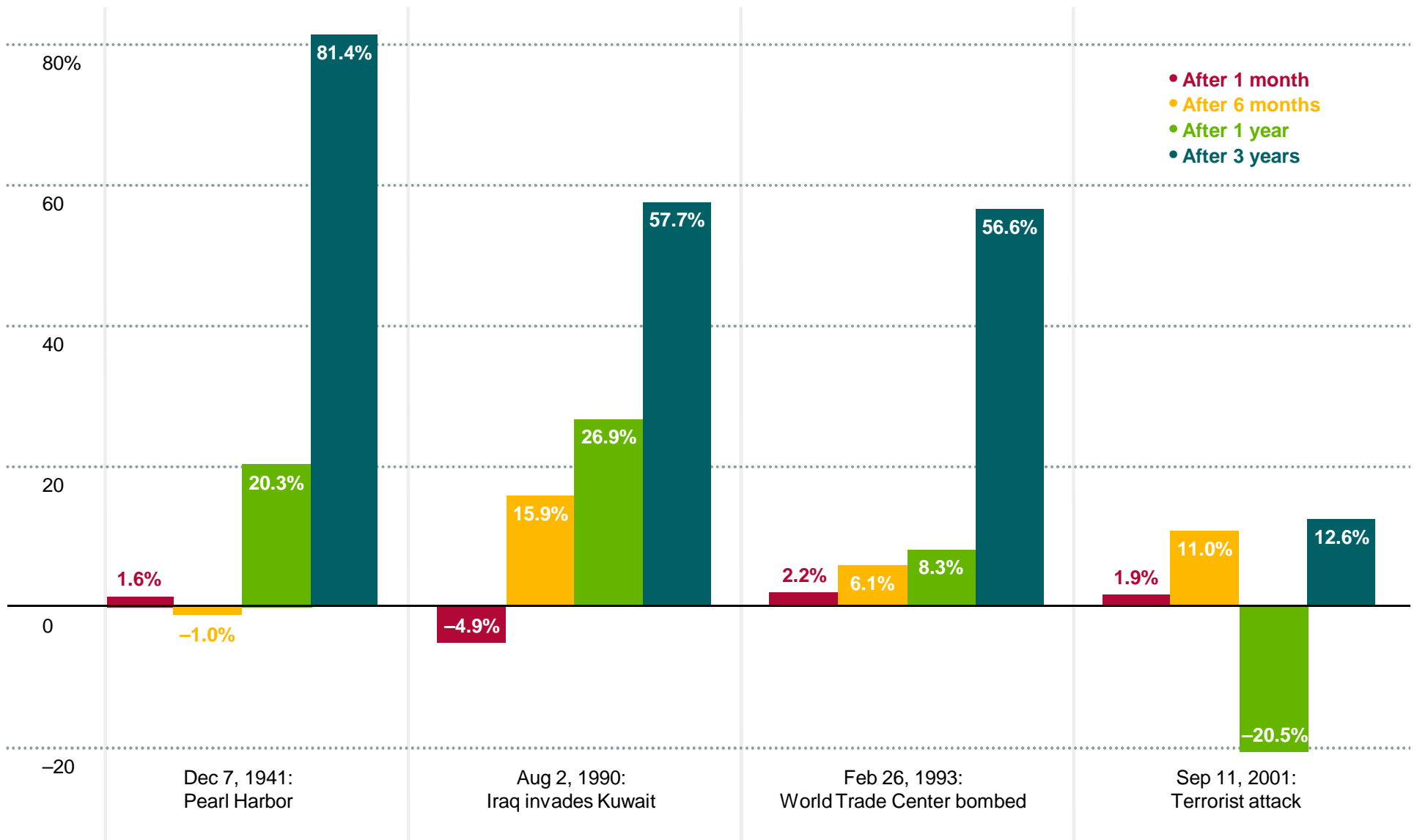
Annualized monthly returns, July 1971–December 2007



Source: Morningstar Research

U.S. Market Recovery After Tragedy

Cumulative return of the S&P 500® after tragic events



Source: Morningstar Research