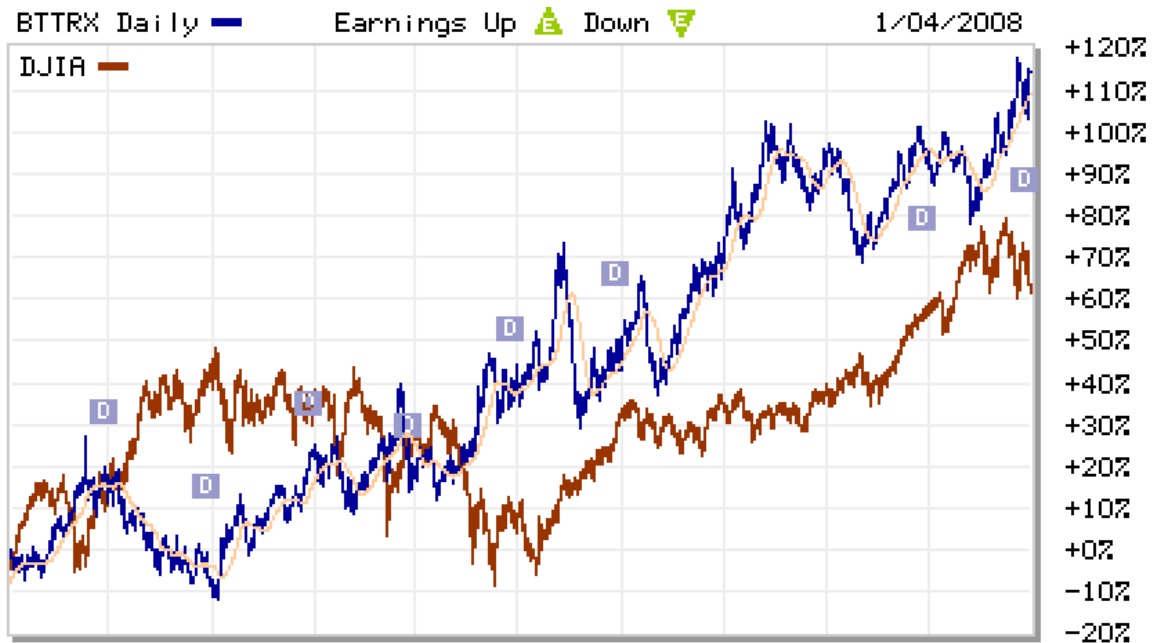
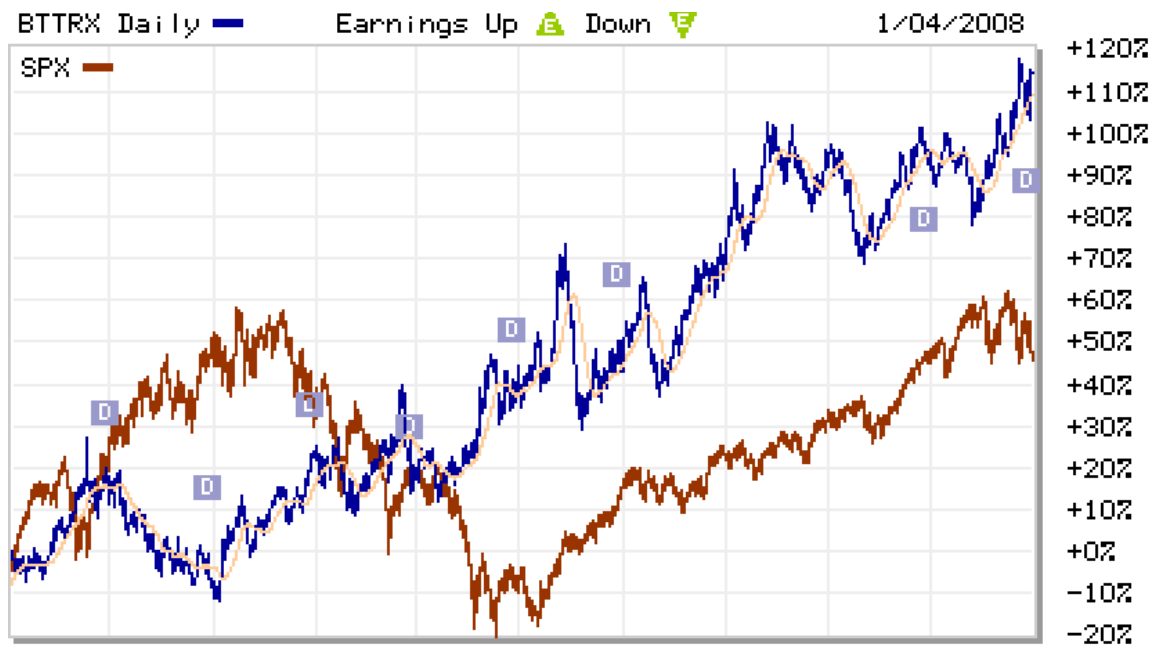


GOOD RETURNS FROM A “BAD” ASSET WEB BUZZ 2008.01.07

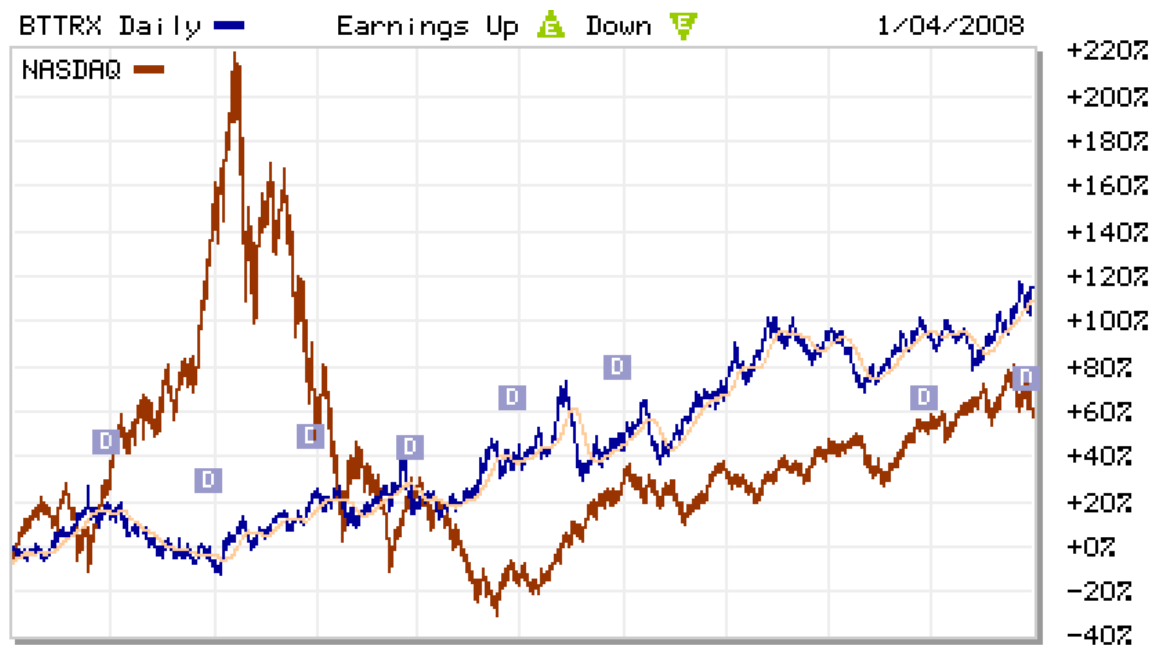
For ten years (really many more), we have heard that government bonds, and especially long maturities, were terrible investments. Why, everyone knows common stocks are the place to be. Over and over, everyone and everywhere, the beat was always the same. Please note the following charts, which compare the zero-coupon 2025 (BTTRX) with the Standard and Poor 500 (SPX), Dow Jones Industrial Average (DJIA), and the NASDAQ for the ten years ended 12/31/07. It's not a perfect comparison, but then what is? It does tell a story that few believe, even now.



BTTRX vs. Dow Jones Industrial Average



BTTRX vs. S&P 500



BTTRX vs. NASDAQ

Charts Adapted from MarketWatch.com

Also, please note the following comparison.

<u>Growth of Investment</u>	<u>Asset</u>	<u>From Historic Bottom</u>	<u>To Date</u>
\$100 → 16,263	BTTRX	October 1981	October 2007
\$100 → 2,821	S&P 500 Index	July 1982	October 2007

How do you like them apples?