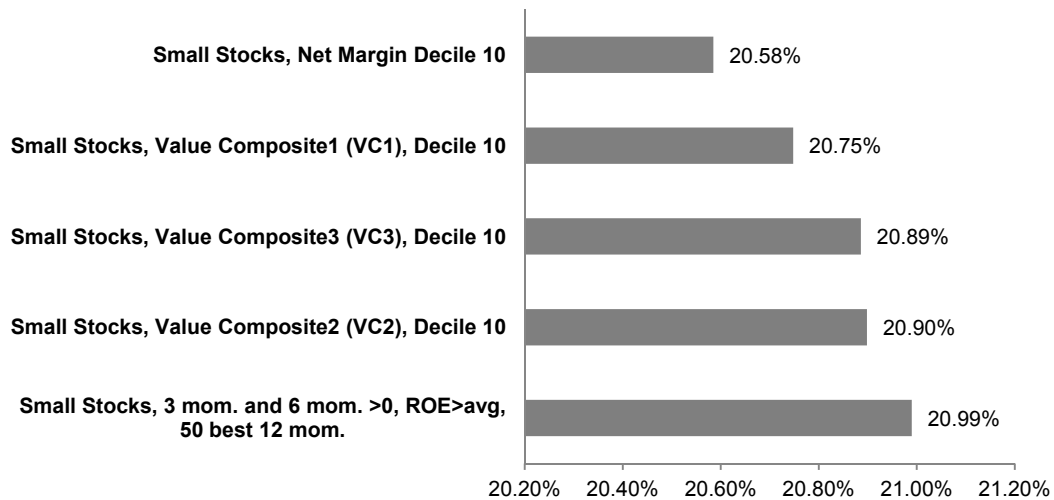


**FIGURE 28.5**

The five equity strategies with the lowest downside risk, August 31, 1965 to December 31, 2009.



**FIGURE 28.6**

The five equity strategies with the highest downside risk, August 31, 1965 to December 31, 2009.