



The Periodic Table of Asset Classes

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Performance	Precious Metals 62.72%	Precious Metals 57.92%	Natural Resources 28.02%	Natural Resources 40.16%	Pacific/Asia ex-Japan 46.05%	Pacific/Asia ex-Japan 46.37%	Money Market Government 1.90%	Diversified Emerging Markets 73.46%	Precious Metals 54.18%	Muni Intern 8.85%
	Muni Intern 8.50%	Diversified Emerging Markets 55.57%	Diversified Emerging Markets 23.37%	Diversified Emerging Markets 31.46%	Diversified Emerging Markets 32.00%	Natural Resources 34.98%	Muni Short Term 0.81%	Pacific/Asia ex-Japan 70.83%	Small Growth 27.07%	Muni Short Term 3.46%
	Muni Short Term 5.02%	Pacific/Asia ex-Japan 54.13%	Foreign Stock 19.62%	Precious Metals 30.61%	Precious Metals 31.51%	Diversified Emerging Markets 34.17%	Muni Intern -2.66%	Precious Metals 52.34%	Mid-Cap Growth 24.65%	Money Market Government 0.03%
	Money Market Government 1.27%	Small Growth 46.52%	Mid-Cap Growth 13.96%	Pacific/Asia ex-Japan 17.19%	Foreign Stock 26.01%	Precious Metals 23.22%	Precious Metals -28.14%	Natural Resources 50.64%	Diversified Emerging Markets 19.36%	Large Growth -2.42
	Natural Resources -2.48%	Foreign Stock 38.88%	Pacific/Asia ex-Japan 13.56%	Foreign Stock 16.59%	Natural Resources 12.72%	Mid-Cap Growth 15.04%	Large Growth -40.68%	Mid-Cap Growth 39.06%	Pacific/Asia ex-Japan 19.17%	Small Growth -3.56%
	Diversified Emerging Markets -5.16%	Mid-Cap Growth 36.12%	Small Growth 12.40%	Mid-Cap Growth 10.01%	Small Growth 10.66%	Large Growth 13.31%	Small Growth -41.62%	Foreign Stock 37.17%	Natural Resources 18.52%	Mid-Cap Growth -3.93%
	Pacific/Asia ex-Japan -9.91%	Natural Resources 30.53%	Large Growth 8.51%	Large Growth 7.09%	Mid-Cap Growth 9.21%	Foreign Stock 12.97%	Mid-Cap Growth -43.81%	Large Growth 35.78%	Large Growth 15.55%	Precious Metals -4.62%
	Foreign Stock -14.83%	Large Growth 29.45%	Muni Intern 2.92%	Small Growth 6.19%	Large Growth 7.36%	Small Growth 7.59%	Foreign Stock -46.53%	Small Growth 35.67%	Foreign Stock 11.45%	Foreign Stock -12.63%
	Mid-Cap Growth -25.45%	Muni Intern 4.17%	Muni Short Term 1.17%	Money Market Government 2.65%	Money Market Government 4.46%	Money Market Government 4.64%	Natural Resources -48.22%	Muni Intern 11.34%	Muni Intern 1.62%	Natural Resources -15.47%
	Large Growth -26.57%	Muni Short Term 2.38%	Money Market Government 0.81%	Muni Intern 1.93%	Muni Intern 3.66%	Muni Short Term 3.32%	Pacific/Asia ex-Japan -53.02%	Muni Short Term 5.87%	Muni Short Term 1.56%	Diversified Emerging Markets -19.83%
	Small Growth -28.05%	Money Market Government 0.63%	Precious Metals -8.25%	Muni Short Term 1.20%	Muni Short Term 2.96%	Muni Intern 2.71%	Diversified Emerging Markets -54.18%	Money Market Government 0.18%	Money Market Government 0.04%	Pacific/Asia ex-Japan -20.53%

Source: Steele & U.S. Global Investors Research

Global investing provides opportunities for investment in a variety of asset classes. These asset classes can have wide price swings over time, and a sector that is strong one year may fall prey to economic weaknesses the next. The periodic table shows the volatility of 11 different sectors over the past 10 years, and illustrates the principle of mean reversion—the concept that returns eventually move back towards their mean or average. We believe this demonstrates how important it is to hold a well-diversified portfolio over time. As with all investments, diversification does not protect an investor from market risks and does not assure a profit, and of course, past performance does not guarantee future results. Categories quoted are Steele classifications. 12-038