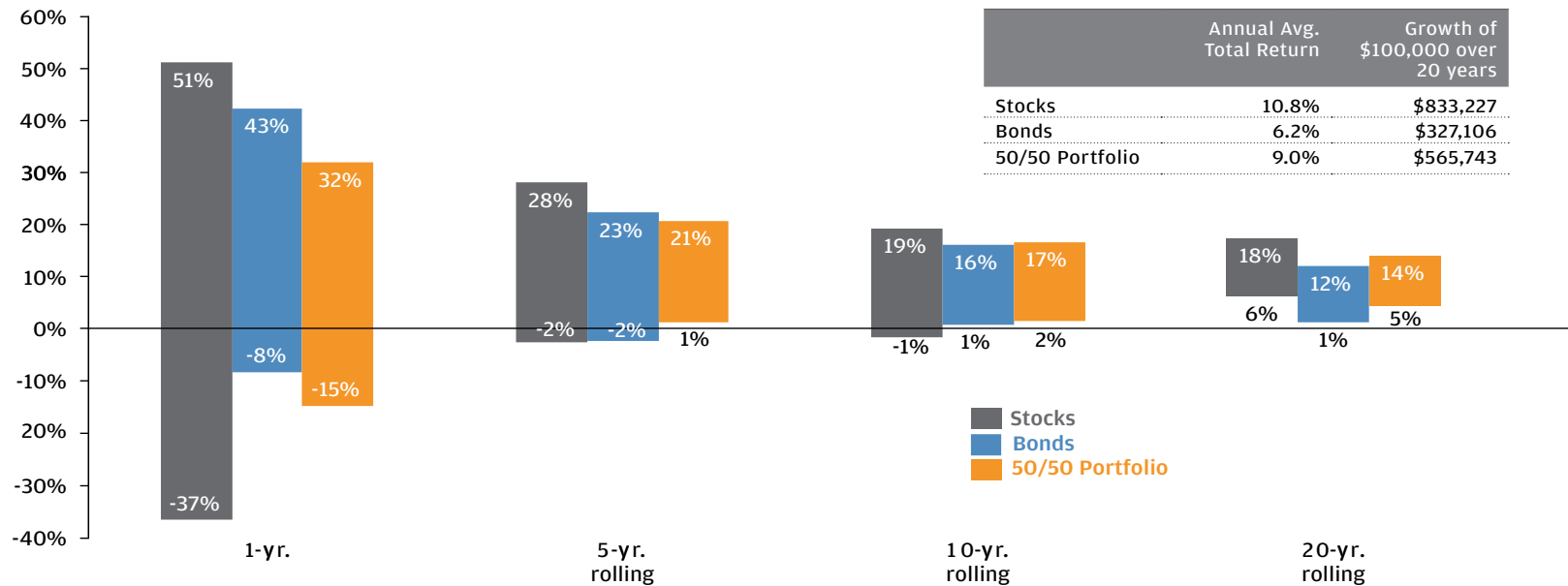


The investment time horizon is a powerful tool for managing volatility

EXHIBIT 6: RANGE OF ANNUAL TOTAL RETURNS, 1950 – 2014



Sources: Barclays Capital, FactSet, Robert Shiller, Strategas/Ibbotson, Federal Reserve, J.P. Morgan Asset Management. Returns shown are based on calendar year returns from 1950 to 2014. For illustrative purposes only. Growth of \$100,000 is based on annual average total returns from 1950 to 2014. Guide to the Markets – U.S. Data are as of 1/31/15.