



250 Division Street  
Great Barrington, MA 01230  
413-528-1216  
413-528-0103 Fax  
www.americaninvestment.com

Wholly Owned by the  
American Institute for Economic Research

## PROFESSIONAL ASSET MANAGEMENT SERVICE

### Total Returns on a representative sample of AIS Recommended Investment Vehicles Through June 30, 2008

***Past performance is no guarantee of future performance. However, history is all we have as a guide to the future. Our research seeks to provide the highest risk-adjusted after tax total returns possible, based on historical data.***

Our analysis indicates that our recommended investment vehicles have strong prospects for superior performance within their respective categories. When held in combination, they can mitigate the “swings” in the total value of your portfolio without sacrificing total return. This table shows the returns of some of the investment vehicles we may recommend for your portfolio:

Investment Vehicle	Ticker	Asset Class	Annualized Total Returns <sup>1</sup>			
			12 Mo	3 Yr	5 Yr	10 Yr
DFA Five-Year Global F/I	DFGBX	Fixed Income - Global	4.91	4.22	3.31	5.01
DFA Two-Year Global F/I	DFGFX	Fixed Income - Global	4.65	4.16	2.84	4.19
DFA Short Term Muni Bond	DFSMX	Fixed Income - Muni	3.38	2.93	2.21	N/A
Vanguard Ltd. Term Tax Exempt	VMLTX	Fixed Income - Muni	4.80	3.58	2.74	3.80
DFA One-Year F/I	DFIHX	Fixed Income - Ultra Short	4.67	4.31	3.00	4.07
Vanguard Sht-Tm Inv-Grade	VFSTX	Fixed Income -Corp.	5.47	4.88	3.82	5.02
DFA Five-Year Government	DFFGX	Fixed Income -Gov't	5.51	4.41	3.19	5.04
iShares Lehman 1-3 T	SHY	Fixed Income -Gov't	9.10	5.36	3.52	N/A
Vanguard Sht-Term Bond Idx	VBISX	Fixed Income -Gov't	8.79	5.46	3.90	5.24
Vanguard Sht-Term Bond ETF	BSV	Fixed Income -Gov't	N/A	N/A	N/A	N/A
iShares Lehman TIPS Bond	TIP	Fixed Income-Infl Protected	14.46	6.60	N/A	N/A
DFA Real Estate Securities	DFREX	Income Equity-REIT	-19.61	11.01	17.55	11.12
iShares C&S Realty	ICF	Income Equity-REIT	-19.06	12.77	19.33	N/A
iShares DJ REIT Index	IYR	Income Equity-REIT	-20.63	9.29	16.30	N/A
Vanguard REIT Index	VGSIX	Income Equity-REIT	-17.48	11.64	17.76	10.51
Vanguard REIT Index ETF	VNQ	Income Equity-REIT	-17.39	11.67	N/A	N/A
DNP Select Income <sup>2</sup>	DNP	Income Equity-Utility	4.00	5.00	8.40	9.10
AIS High Yield Dow 4-for-18 Stock Strategy <sup>3</sup>	N/A	US Large-Cap Value	-8.39	11.47	16.25	8.73

<sup>1</sup> Total returns for mutual funds for the period ending **June 30, 2008** according to Morningstar, Inc.

<sup>2</sup> Returns for the DNP Select Income Fund for the period ending **June 30, 2008** according to Barron's Online.

Investment Vehicle	Ticker	Asset Class	Annualized Total Returns <sup>1</sup>			
			12 Mo	3 Yr	5 Yr	10 Yr
DFA US Large Value	DFLVX	US Large-Cap Value	-12.00	5.88	14.91	6.39
iShares DJ Sel. Dividend	DVY	US Large-Cap Value	-15.68	2.33	N/A	N/A
iShares SP 500 Value	IVE	US Large-Cap Value	-8.45	6.60	13.70	N/A
Vanguard Val Idx	VIVAX	US Large-Cap Value	-9.75	6.15	13.98	4.51
Vanguard Val Idx ETF	VTV	US Large-Cap Value	-9.63	6.25	N/A	N/A
DFA U.S. Small Cap	DFSTX	US Small-Cap Market	-14.11	4.53	15.29	6.84
DFA Tax-Mgd US Target Val	DTMVX	US Small-Cap Value	-16.80	4.24	17.60	N/A
DFA U.S. Small Value	DFSVX	US Small-Cap Value	-18.50	4.26	18.95	9.73
DFA U.S. Targeted Value	DFFVX	US Small-Cap Value	-16.05	4.46	18.85	N/A
iShares SP 600 Value	IJS	US Small-Cap Value	-13.56	4.56	15.80	N/A
Vanguard Sm. Cp Value Idx	VISVX	US Small-Cap Value	-14.84	4.37	15.14	N/A
Vanguard Sm. Cp Value ETF	VBR	US Small-Cap Value	-14.79	4.43	N/A	N/A
DFA Tax-Mgd US Small Cap	DFTSX	US Micro-Cap	-13.75	4.94	15.99	N/A
DFA U.S. Micro Cap	DFSCX	US Micro-Cap	-16.34	3.72	15.65	8.26
iShares Russell Microcap	IWC	US Micro-Cap	-20.31	N/A	N/A	N/A
iShares SP Small 600	IJR	US Micro-Cap	-10.62	5.17	15.46	N/A
DFA Enhanced US Large Co	DFELX	US Large-Cap Market	-5.67	5.13	10.57	3.25
iShares SP 500 Growth	IVW	US Large-Cap Market	-1.73	4.79	8.62	N/A
iShares Russell 1000 Growth	IWF	US Large-Cap Market	-0.90	6.15	9.75	N/A
Vanguard Gr. Idx	VIGRX	US Large-Cap Market	0.11	6.37	9.60	2.47
DFA U.S. Core Equity I	DFEOX	Domestic Core Equity	-8.27	N/A	N/A	N/A
DFA U.S. Core Equity II	DFQTX	Domestic Core Equity	-10.34	N/A	N/A	N/A
DFA U.S. Vector Equity	DFVEX	Domestic Core Equity	-13.08	N/A	N/A	N/A
Vanguard Total Stock Market	VTI	Domestic Marketwide Equity	-5.79	6.19	12.27	3.89
Fidelity Spartan Total Market	FSTMX	Domestic Marketwide Equity	-5.78	6.36	12.33	3.88
DFA Intl Core Equity	DFIEX	Int'l Equity - Dev. Markets	-4.41	N/A	N/A	N/A
DFA Intl Small Cap Value	DISVX	Int'l Equity - Dev. Markets	-9.07	13.74	28.67	13.64
DFA Intl Small Company	DFISX	Int'l Equity - Dev. Markets	-7.32	13.27	26.01	11.63
DFA Intl Value	DFIVX	Int'l Equity - Dev. Markets	-3.65	15.98	26.74	10.23
DFA Large Cap Intl	DFALX	Int'l Equity - Dev. Markets	-0.85	13.76	21.00	6.41

<sup>3</sup> The returns for the High Yield Dow strategy are based on a **hypothetical model** generated on monthly data beginning December 15, 1963, **gross of AIS management fees**. Total return figures therefore do not represent actual results, but the results that would have been achieved had an investor invested in accordance with the model during that period without AIS fees. Period ends **June 30, 2008**.

Investment Vehicle	Ticker	Asset Class	Annualized Total Returns <sup>1</sup>			
			12 Mo	3 Yr	5 Yr	10 Yr
DFA Tax-Mgd Intl Value	DTMIX	Int'l Equity - Dev. Markets	-3.48	16.08	25.99	N/A
iShares MSCI EAFE	EFA	Int'l Equity - Dev. Markets	-2.72	13.15	21.15	N/A
iShares MSCI EAFE Growth	EFG	Int'l Equity - Dev. Markets	1.92	N/A	N/A	N/A
iShares MSCI EAFE Value	EFV	Int'l Equity - Dev. Markets	-7.34	N/A	N/A	N/A
Vanguard Europe Pacific ETF	VEA	Int'l Equity - Dev. Markets	N/A	N/A	N/A	N/A
Vanguard Tax Managed Intl	VTMGX	Int'l Equity - Dev. Markets	-2.29	13.58	21.57	N/A
iShares S&P Euro-350	IEV	Int'l Equity - Dev. Markets	-0.04	14.38	22.16	N/A
Vanguard Dev. Mkts Idx	VDMIX	Int'l Equity - Dev. Markets	-2.52	13.34	21.41	N/A
Vanguard Eur. Stk Idx	VEURX	Int'l Equity - Dev. Markets	-0.02	14.76	22.89	6.67
DFA Emerging Mkts	DFEMX	Int'l Equity - Em. Markets	18.84	27.31	34.97	13.71
DFA Emerging Mkts Core Eq	DFCEX	Int'l Equity - Em. Markets	17.54	N/A	N/A	N/A
DFA Emerging Mkts Sm Cap	DEMSX	Int'l Equity - Em. Markets	10.83	26.42	35.59	17.54
DFA Emerging Mkts Value	DFEVX	Int'l Equity - Em. Markets	22.68	32.25	42.83	N/A
iShares MSCI Emerg. Mkts	EEM	Int'l Equity - Em. Markets	16.93	27.03	N/A	N/A
Vanguard Em. Mkts Idx	VEIEX	Int'l Equity - Em. Markets	21.69	27.95	34.96	13.06
Vanguard Em. Mkts Idx ETF	VWO	Int'l Equity - Em. Markets	21.86	28.04	N/A	N/A
DFA Global 60/40 I	DGSIX	Global Funds – Balanced	-2.25	7.17	N/A	N/A
DFA Global 25/75 I	DGTSX	Global Funds – Conservative	1.86	5.41	N/A	N/A
DFA Global Equity I	DGEIX	Global Funds- Equity	-7.07	8.88	N/A	N/A
iShares COMEX Gold Trust	IAU	Gold-Related	37.64	28.30	N/A	N/A
streetTRACKS Gold Shares	GLD	Gold-Related	40.51	29.22	N/A	N/A

- **It should not be assumed that recommendations made in the future will be profitable or will equal the performance of the securities in this list.**
- **Information presented is believed to be factual and up-to-date, but we do not guarantee its accuracy and it should not be regarded as a complete analysis of the subjects discussed. All expressions of opinion reflect the judgment of the authors as of the date of preparation and are subject to change.**
- **Information presented does not involve the rendering of personalized investment advice, but is limited to the dissemination of general information on products and services. A professional adviser should be consulted before implementing any of the options presented. This presentation should not be viewed as an offer to buy or sell, or a solicitation of any offer to buy or sell the securities mentioned herein.**

- **Past performance may not be indicative of future results. Therefore, no current or prospective client should assume that the future performance of any specific investment, investment strategy (including the investments and/or investment strategies recommended by the adviser), or product made reference to directly or indirectly, will be profitable or equal to past performance levels.**
- **Historical performance results for investment indexes and/or categories, generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment-management fee, the incurrence of which would have the effect of decreasing historical performance results.**