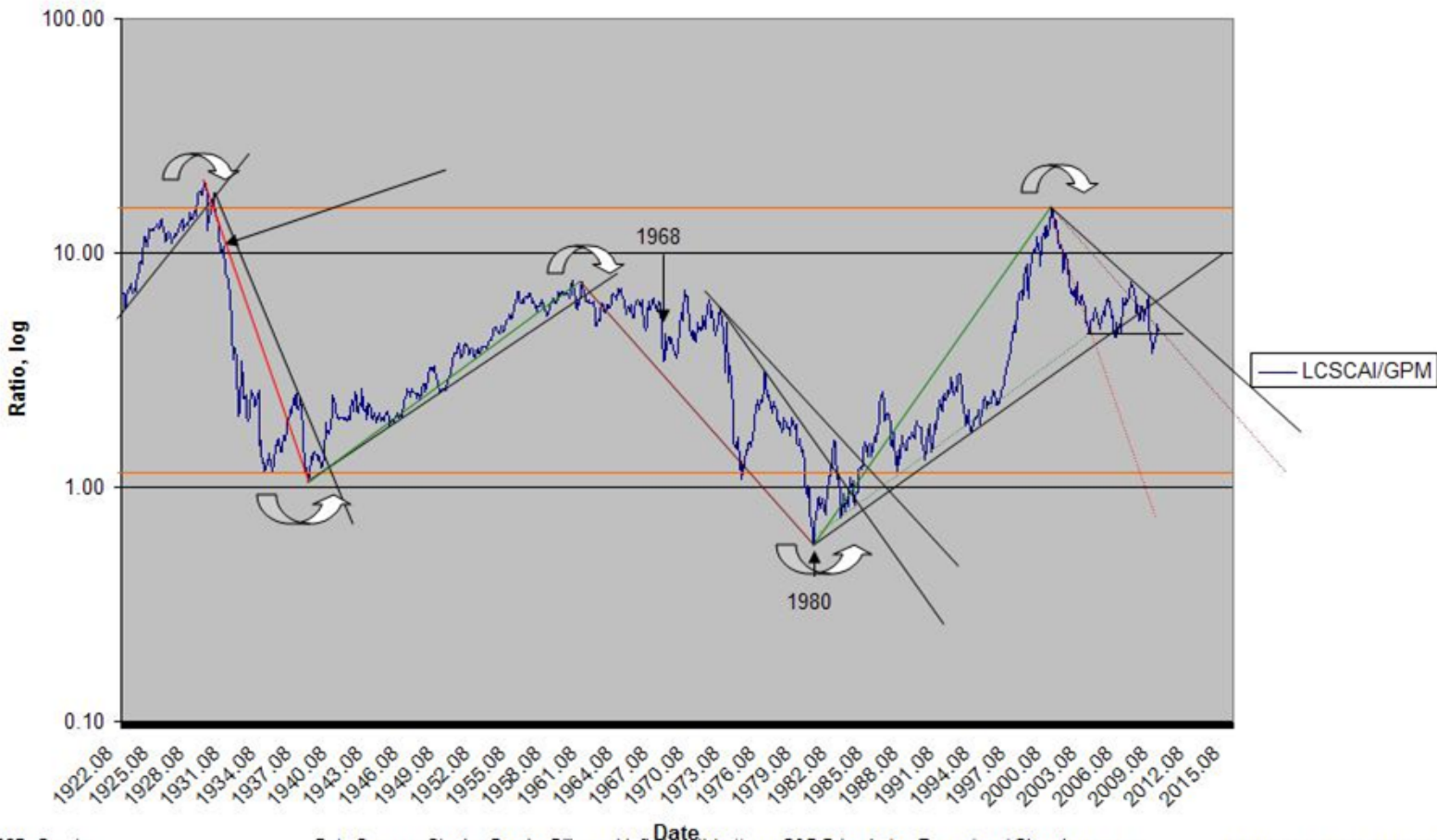
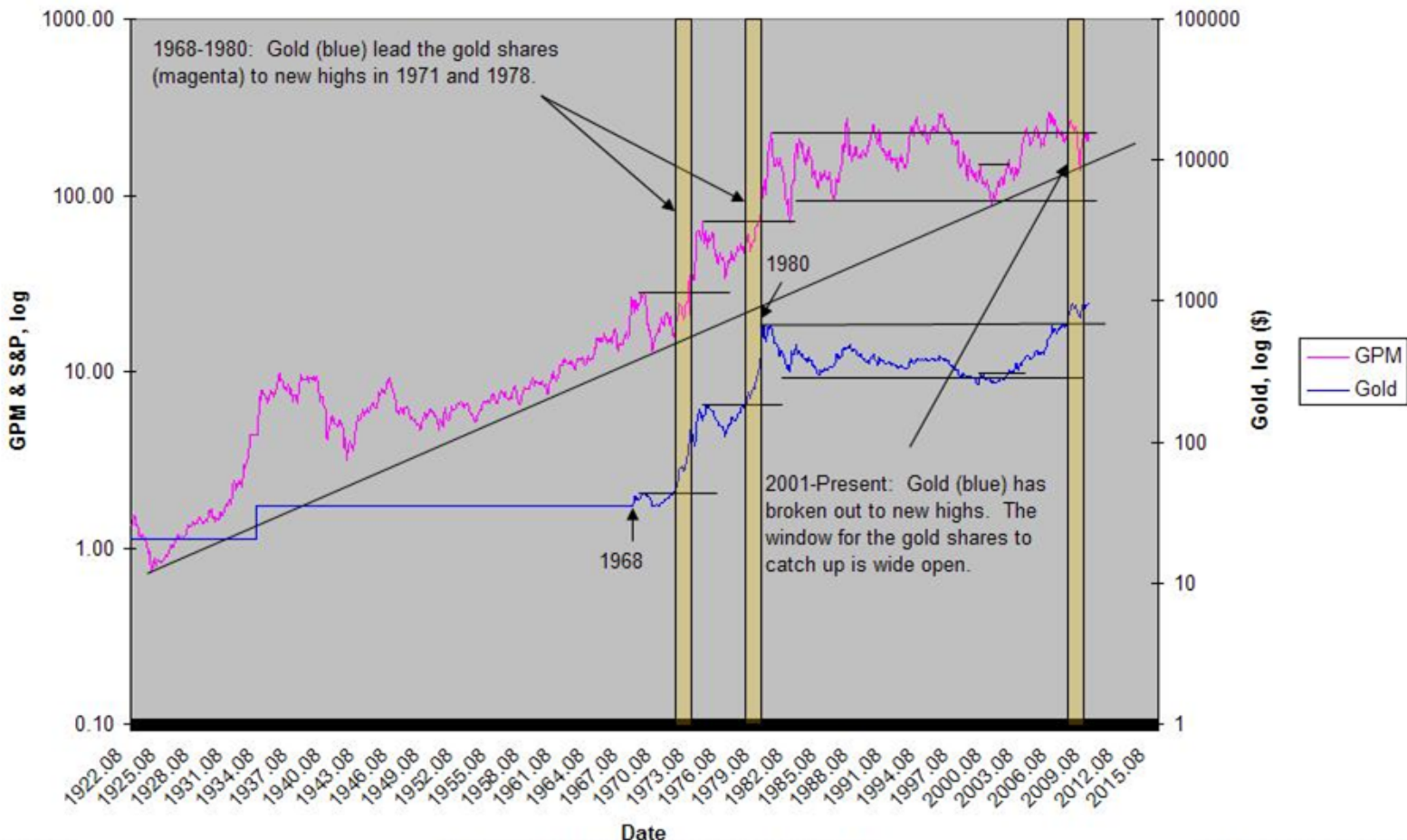


**U.S. Large Cap Stocks Capital Appreciation Index (LCSCAI); S&P 500 to S&P Gold Ratio (GPM)\*:**  
 \* S&P Gold from 1945, Barron's Gold Stock Index from 1939-1945, Homestake Mining



## Gold and Gold Stocks: Historically gold has lead the gold stocks to new highs.



# S&P Gold (Formerly Precious Metals Mining)\*

