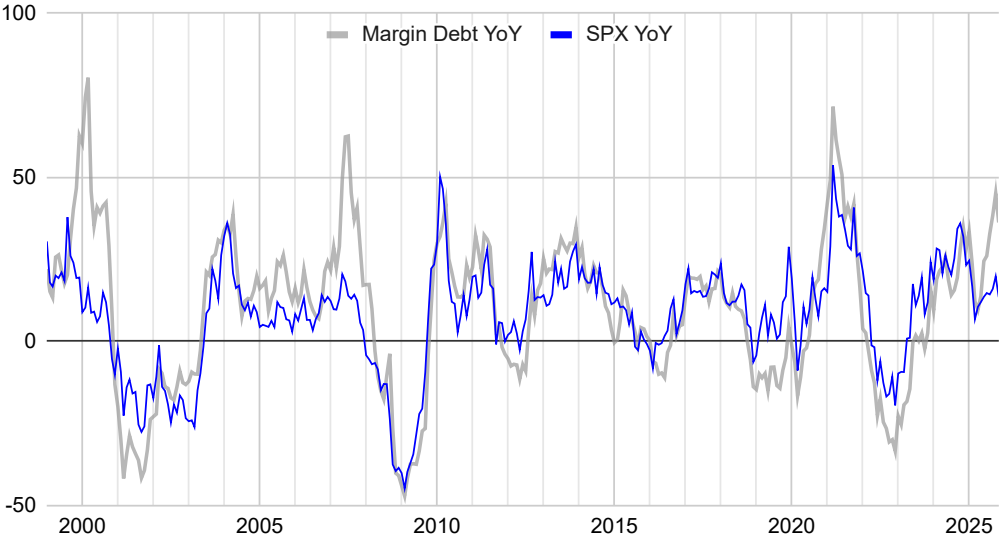
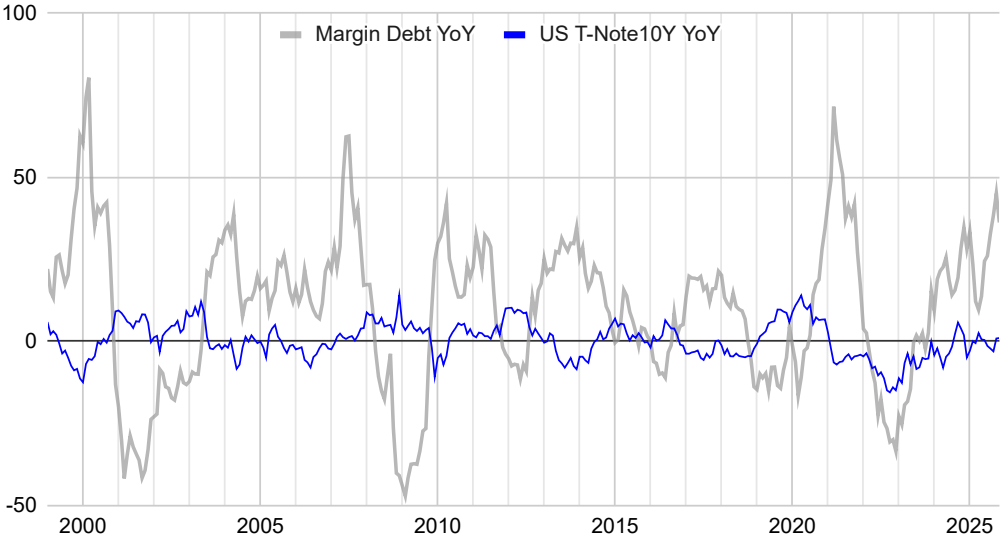


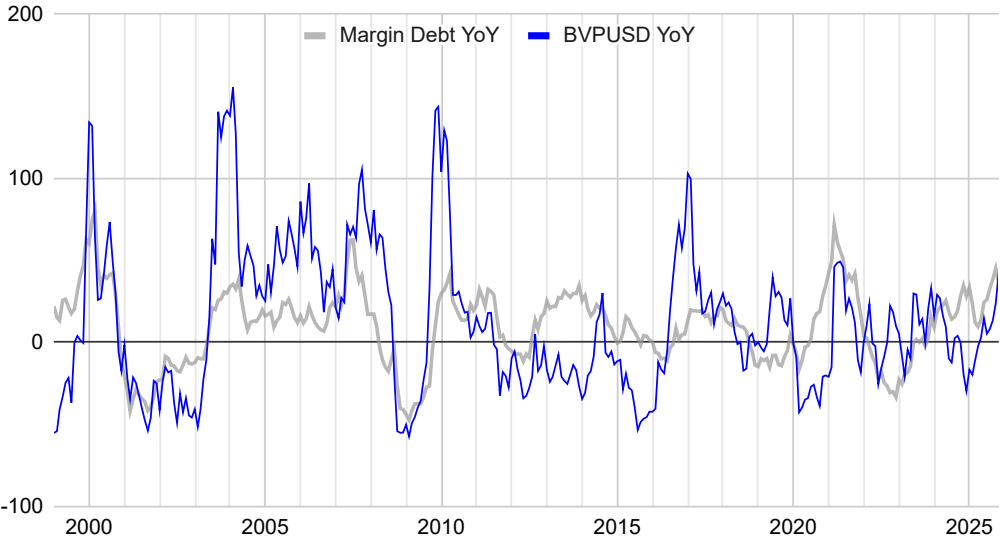
Margin Debt vs S&P500 Ann % ROC



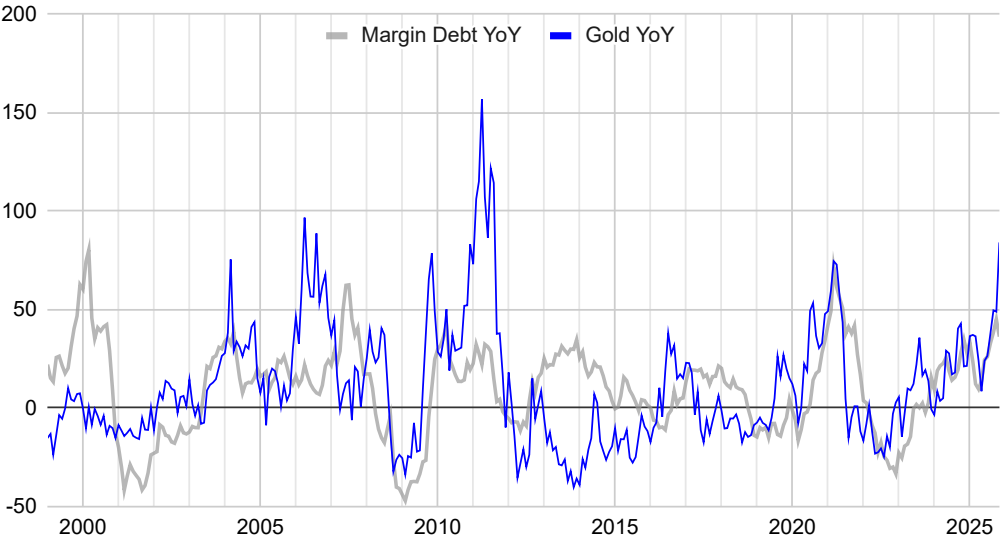
Margin Debt vs US T-Note Ann % ROC



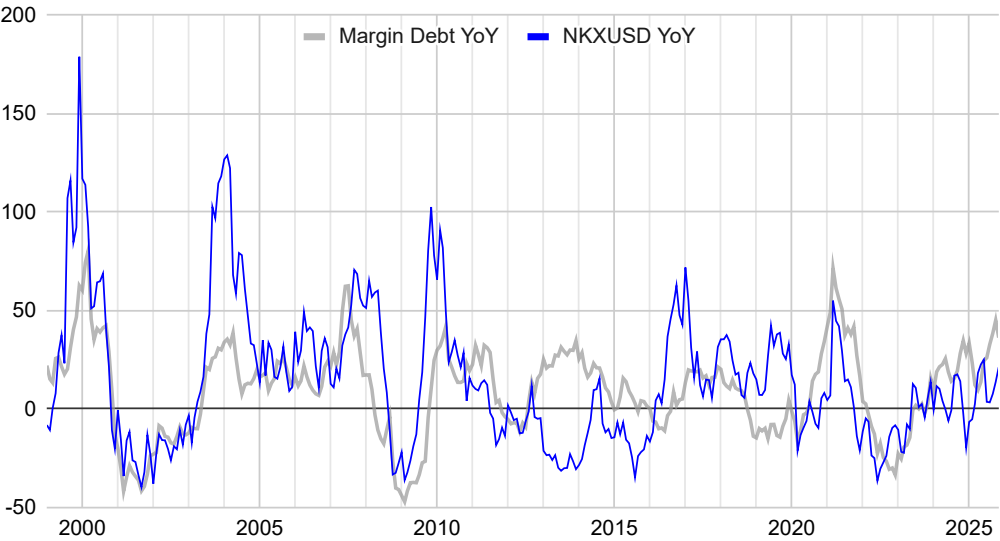
Margin Debt vs BOVESPA USD Ann % ROC



Margin Debt vs Gold Ann % ROC



Margin Debt vs NKX USD Ann % ROC



Margin Debt vs Silver Ann % ROC

