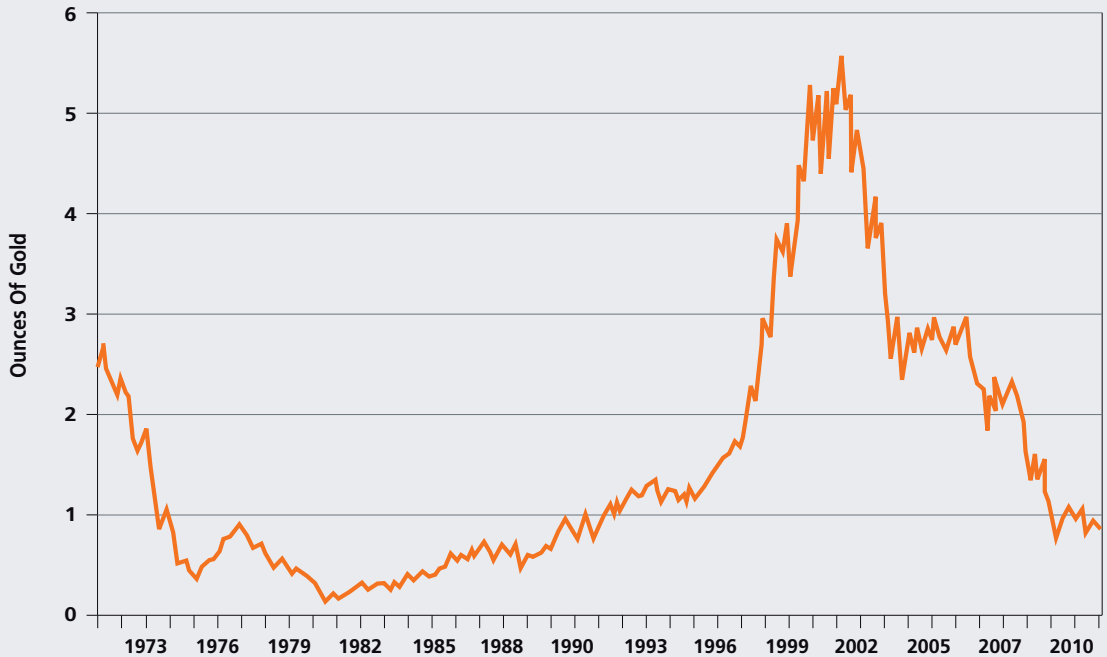


S&P 500 Index priced in Gold: 1970 – 2010

Monthly stats; Last data point -Nov 2010



Source: World Gold Council; Yahoo Finance