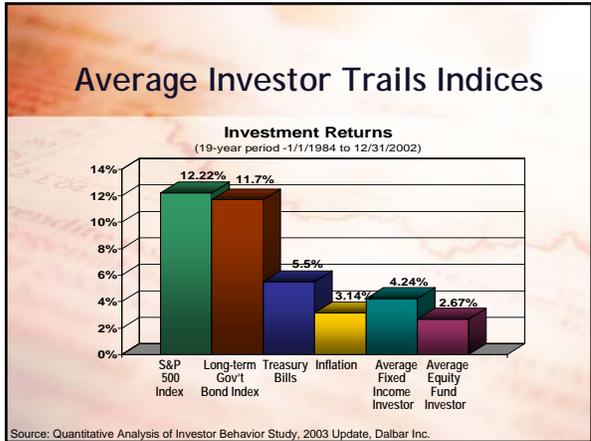
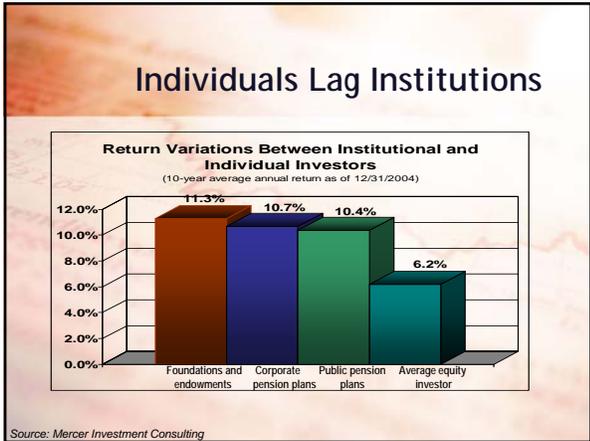


Should You Work with an INVESTMENT ADVISOR?

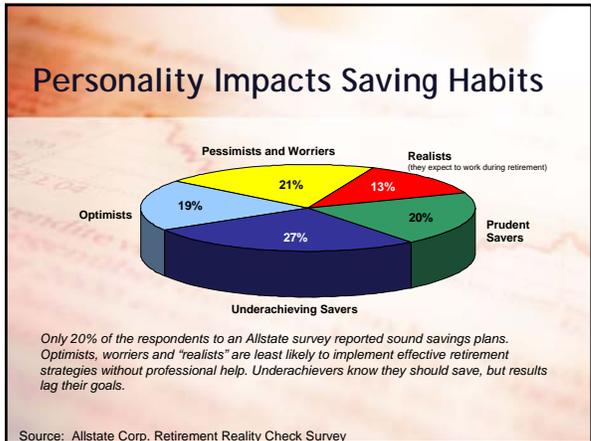
"Investing is simple, but not easy."
 Warren Buffett
 - interview on CNBC



Why Many Investors Underperform

Many investors sabotage their financial success through...

- Over-confidence,
- Loss aversion,
- Following the herd,
- Chasing hot tips,
- Ignoring costs,
- Failing to realize when decisions are based on emotions rather than facts



Institutional Four-Step Process

Institutions outperform most individual investors because they have a process. That process typically includes:

- Written investment policy to provide the process blueprint.
- Asset allocation to maximize opportunity while limiting risk through diversification.
- Evaluation and selection of truly complementary investments.
- Periodic monitoring and rebalancing of portfolio.

Investment Advisor Advantages

- Manages investments on a full-time basis
- Knowledge of markets helps maintain discipline in making decisions
- Establishes and follows an investment plan designed to meet your needs
- Provides consistency and continuity so you benefit from long-term market growth

Before Investing

- Ask for actual results over a full market cycle (3 to 6 years)
- Look at risk-adjusted returns, net of fees
- Compare results to returns from investments with similar risk/volatility characteristics
- Request the advisor's SEC registration form ADV Part II or comparable state registration form for full disclosure of fees and the advisor's business activities

Successful Investment Strategies Include:

- Complete knowledge and understanding of the investment approach
- Awareness of how the investment strategy has historically performed over a full market cycle of bull, bear and flat markets
- Well-defined, objective (quantitative) decision rules
- Discipline - the absence of emotion in decision making

Successful Investment Strategies Include:

- Ongoing research and development to evolve the strategy as the world and markets evolve and change
- Risk control
- Patience