

A Capital Strategy

Asset-allocation research suggests that 90% of investment outperformance comes from having the right mix of stock, bond and cash funds your portfolio.¹

Remember:

Each asset class has its own strengths and weaknesses.

- Stocks have the growth potential to outrun inflation, but can also pose the greatest risk of loss.²
- Bonds can offer steady income, but little protection against inflation.
- Cash offers the greatest safety of capital, but the lowest returns.

It's the proper blending of these characteristics — in line with your individual financial goals, tolerance for risk and time frame — that may help make for investment success.

¹“Determinants of Portfolio Performance” by Gary Brinson, Randolph Hood and Gilbert Beebower, *Financial Analysts Journal*, 1986.

²Ibbotson Associates, a subsidiary of Morningstar, Inc.

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