

# Market-Timing Risk

## If you find yourself making these statements...

*"I'm worried that this is a bad time to invest."*

*"I'll wait in cash until the market settles down."*

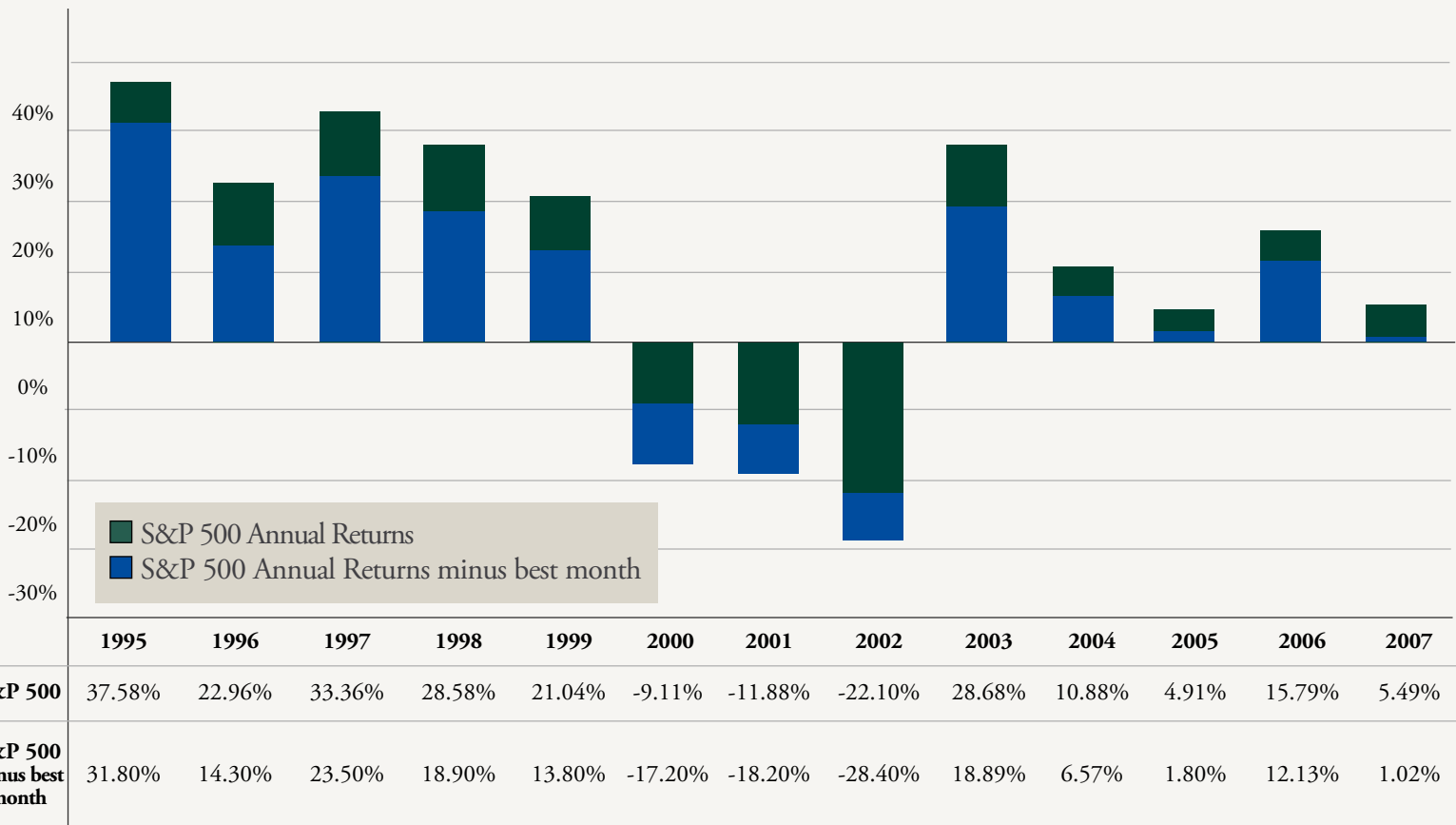
*"I'm nervous about the market, let's bail."*

*"I'm not going to make any changes until I know what direction this market is headed."*

## ...You are about to make a dangerous mistake.

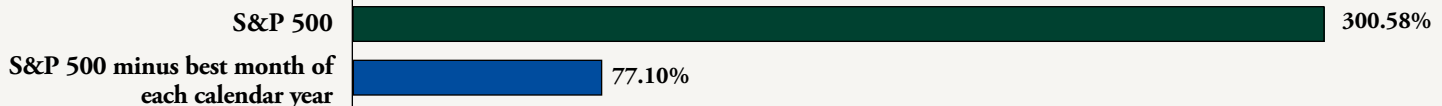
Investors who attempt to time the market are at risk of missing periods of exceptional returns. This can have a large negative impact on an otherwise well planned investment strategy.

Below the graph illustrates the effect of missing the one best month in a calendar year. In both up and down markets, missing just this one month drastically reduces the return.



## Cumulative Returns

JANUARY 1995-DECEMBER 2007



The S&P 500 Index is a well-known, unmanaged index of the prices of 500 large-company common stocks, mainly blue-chip stocks, selected by Standard & Poor's. The S&P 500 Index assumes reinvestment of dividends but does not reflect advisory fees. An investor cannot invest directly in an index. The best performing month for each calendar year was replaced with a 0% return for that period in order to calculate the S&P 500 minus best month return.

**For more information,** please contact your investment consultant or call us at 888-600-2783.