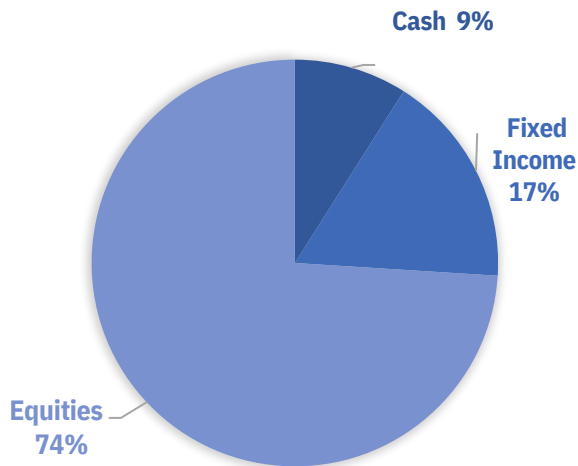
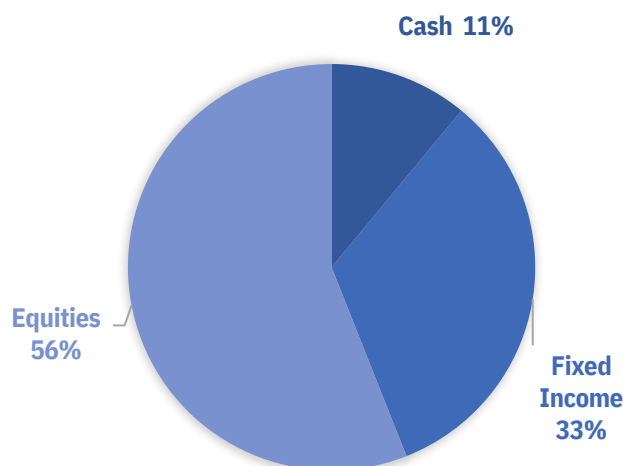


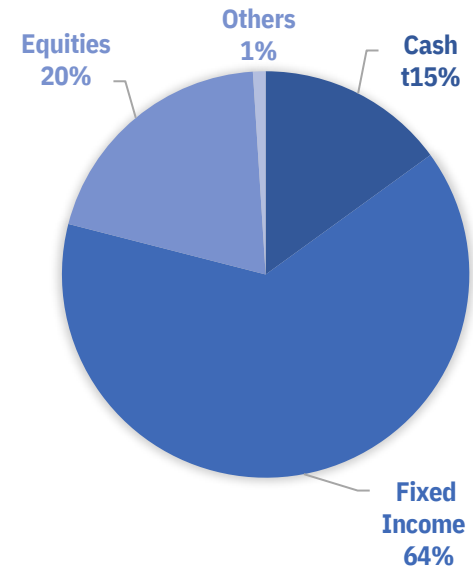
Aggressive Portfolio



Balanced Portfolio



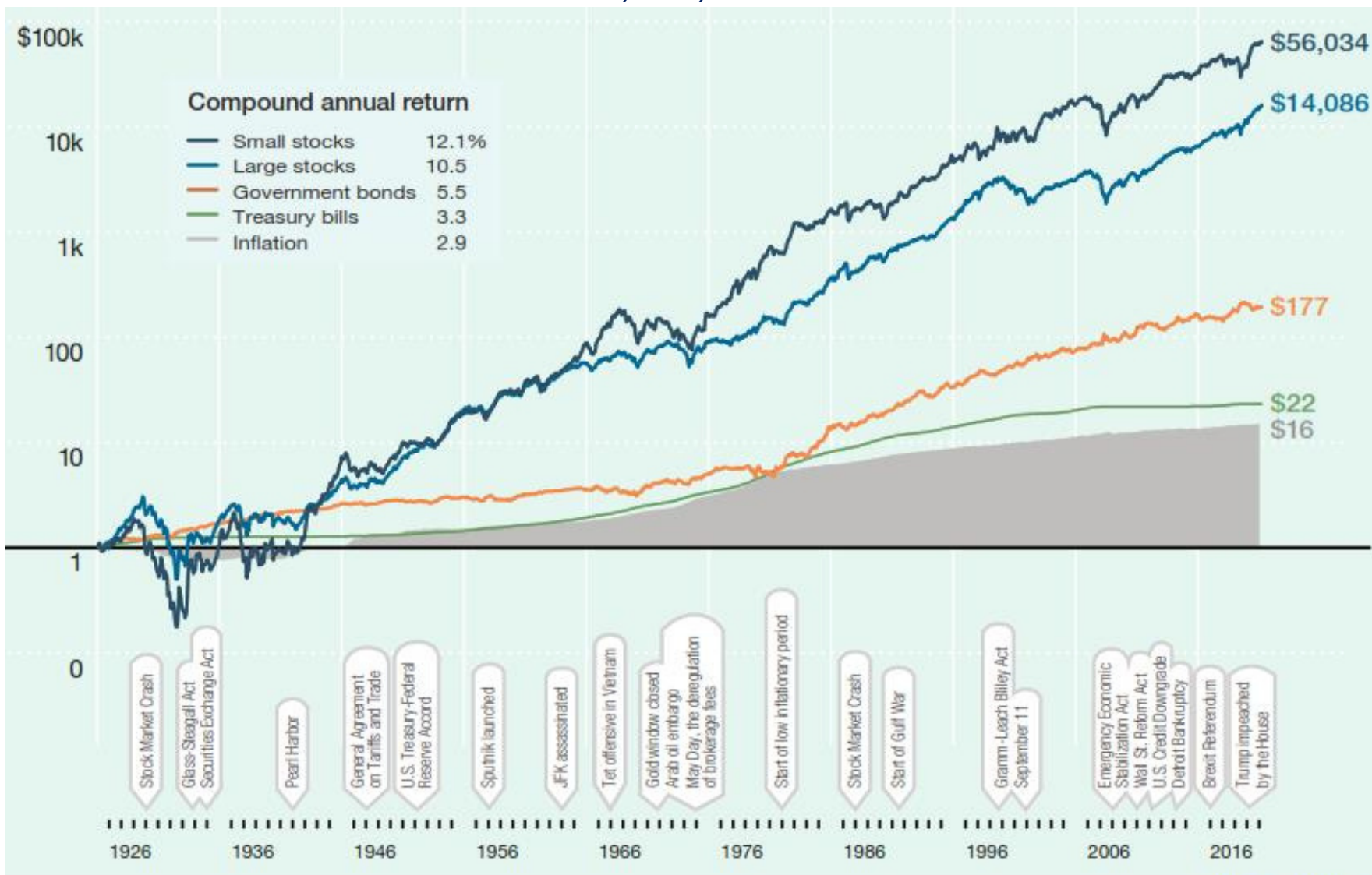
Cautious Portfolio



LONG-TERM MARKET RETURNS

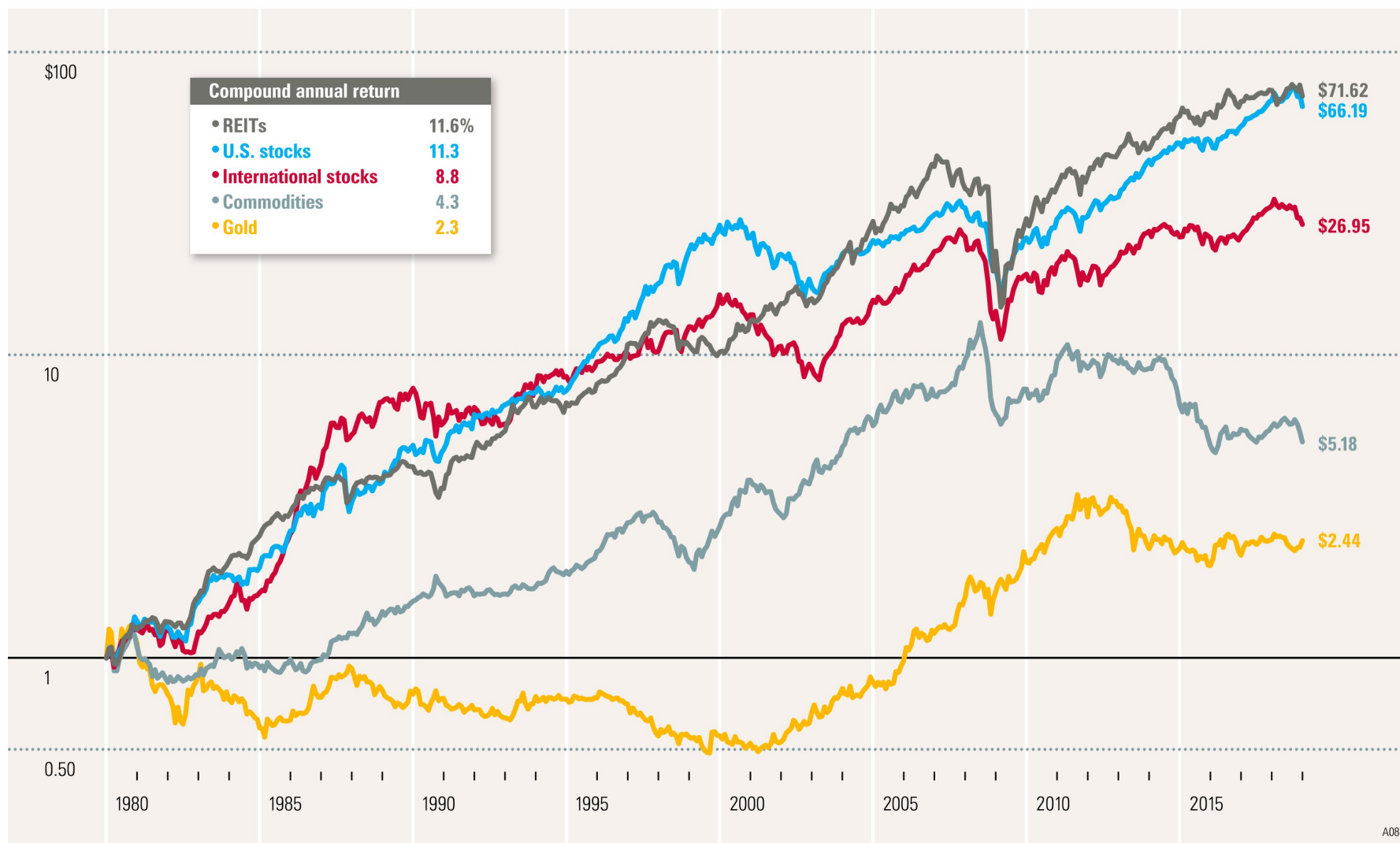
Real investors think in DECADES not QUARTERS.

Ibbotson S&P Stocks, Bonds, Bills & Inflation 1926 - 2021



LONG-TERM MARKET RETURNS

Stocks, Commodities, REITs, and Gold 1980–2018



Past performance is no guarantee of future results. Hypothetical value of \$1 invested at the beginning of 1980. Assumes reinvestment of income and no transaction costs or taxes. This is for illustrative purposes only and not indicative of any investment. An investment cannot be made directly in an index. © Morningstar. All Rights Reserved.



Dollar - Cost Averaging

Dollar cost averaging is the practice of investing a fixed dollar amount on a regular basis, regardless of the share price. It's a good way to develop a disciplined investing habit, be more efficient in how you invest and potentially lower your stress level—as well as your costs.

Benefits:

- It Stablishes good investing habits
- It keeps you open to opportunities

With Dollar Cost Averaging

Timing	Amount	Share price	Share purchased
Month 1	\$100	\$5	20
Month 2	\$100	\$5	20
Month 3	\$100	\$2	50
Month 4	\$100	\$4	25
Month 5	\$100	\$5	20
	Total invested:	Average cost/share:	Total shares purchased:
	\$500	\$3.70	135

Without Dollar Cost Averaging

Timing	Amount	Share price	Share purchased
Month 1	\$500	\$5	100
Month 2	\$0	\$5	0
Month 3	\$0	\$2	0
Month 4	\$0	\$4	0
Month 5	\$0	\$5	0
	Total invested:	Average cost/share:	Total shares purchased:
	\$500	\$5	100