

4 S&P Envy: A diversified portfolio is ripe for regret

Years	S&P 500	Diversified Portfolio		
2000–2002	(37.6%)	(16.3%)	▲	“I lost money”
2003–2007	+82.9%	+73.8%	▲	“I didn’t make as much”
2008	(37.0%)	(24.0%)	▲	“I lost money”
2009–2017	+258.8%	+152.2%	▲	“I didn’t make as much”
2018	(4.4%)	(4.6%)	▲	“I lost MORE money”
YTD 2019	+18.5%	+13.2%	▲	“I didn’t make as much”
Total Return	+192.3%	+201.2%	▲	“Diversification wins even when it feels like its losing”
Gr \$100K	\$292,285	\$301,175		

Source: Morningstar as of 6/30/19. Past performance does not guarantee or indicate future results. Diversified Portfolio is represented by 40% S&P 500 Index, 15% MSCI EAFE Index, 5% Russell 2000 Index, 30% BbgBarc US Aggregate Bond Index, and 10% Bloomberg Barclays US Corporate High Yield Index. Past performance does not guarantee or indicate future results. Index performance is for illustrative purposes only. You cannot invest directly in the index.

USRMH0819U-916974-6/10