

DEFENSIVE PORTFOLIO

20% Stock / 80% Bond

Objective

The Defensive Portfolio seeks to minimize volatility through a majority allocation to fixed income securities. In addition, the portfolio seeks modest long-term capital appreciation through a minor allocation to equities. Because of the exposure to equities, the portfolio will experience some short-term principal volatility. This portfolio is appropriate for investors with time horizons of three years or longer.

Risk/Return Chart



STOCKS

BONDS

