

MODERATE GROWTH PORTFOLIO

60% Stock / 40% Bond

Objective

The Moderate Growth Portfolio seeks moderate long-term capital appreciation through a diversified global investment strategy. In addition, the portfolio seeks to reduce the volatility associated with equity investing through a substantial allocation to fixed-income securities. Because of the percentage invested in equities the portfolio will experience moderate short- and mid-term principal volatility. As a result, the portfolio is appropriate for investors with time horizons of five years or longer.

Risk/Return Chart



STOCKS

BONDS

