The domestic stock market is composed of 10 sectors, each of which has an important role in our daily lives. When building a portfolio of investments, it’s important to realize that these sectors can have wide fluctuations over time. Looking at 10 years of history of the S&P 500 Index, the average annual difference between the top and bottom performers is 40 percent. That’s why we believe it is important to have a portfolio that’s diversified among the sectors, and actively managed by professionals. As with all investments, diversification does not protect an investor from market risks and does not assure a profit, and of course, past performance does not guarantee future results.

The S&P 500 Stock Index is a widely recognized capitalization-weighted index of 500 common stock prices in U.S. companies. 16-013

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