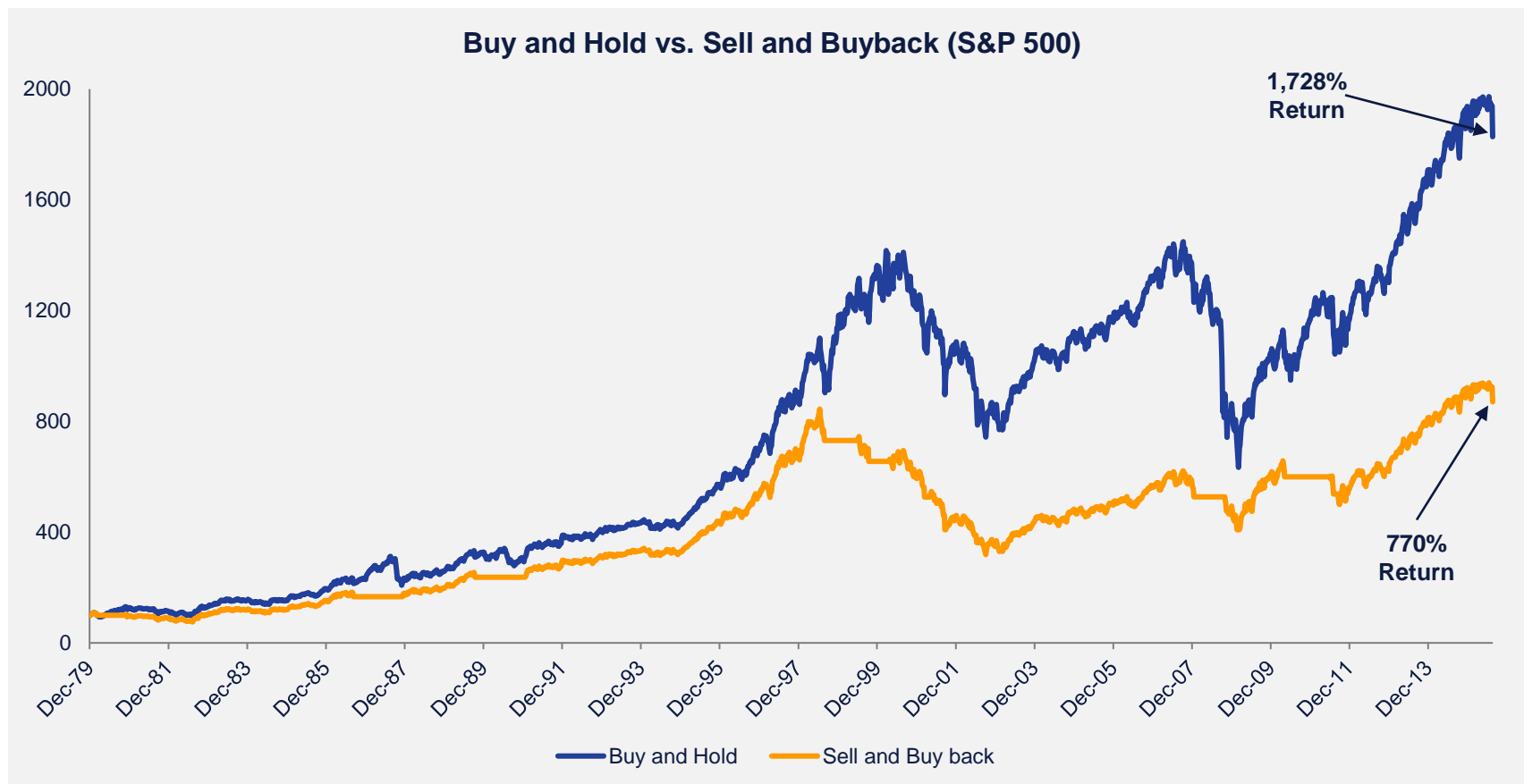


Time in the market not timing the market

Long term investing pays off



Sell and buy back methodology: Equities are sold to cash once a weekly 5% drop has occurred. The portfolio buys back into equities after a 5% rise in the equity markets (S&P 500). Source: ENBD AM, Bloomberg