

# Network Notes

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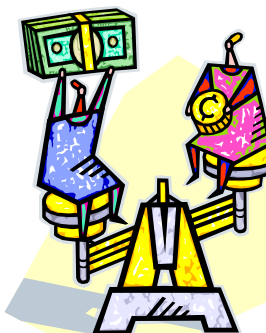
## Like Tires, Portfolios Become Unbalanced By Tony Backert, Hilliard Lyons

If your retirement investments are growing, that's great. But when you receive an update on the account, look beyond the bottom line. Check the asset mix to see if you are still comfortable with how the account is divided among investment choices. After reviewing the asset allocation, you may need to rebalance the portfolio. Doing so will make sure that it remains in keeping with your overall investment strategy.

### Becoming Unbalanced

When you began investing, you probably selected investments across a variety of asset classes in order to spread out risk. If you are comfortable with risk, the portfolio contains a heavy weighting in stocks, and less of the total in bonds and money market investments. A conservative investor, by contrast, invests a small fraction in stocks, and more in bonds and money market investments.

Keep in mind that the "right" asset allocation is unique to every investor. Just like the tires on a car become worn from contact with the road, the as-



sets in the "car" of your portfolio will shift over time. Market fluctuations and day-to-day buying and selling tend to change their character, so to speak. Over time, the performance of the investments causes the allocation to shift. For example, say the stocks in your portfolio have significantly increased in value over time. These investments, which originally represented 50 percent of the entire portfolio, now represent 60 percent of it. Therefore, the portfolio is more aggressive than intended.

### 100,000 Mile Maintenance

The good news is this: an unbalanced portfolio is easy to

remedy. To restore it to its original boundaries, the investor in the example cited above needs to reduce stock investments and direct more money into less risky investment categories.

Growth is good, but not at the expense of an overall plan. Recalibrate your portfolio from time to time. Over a 40-year investment career, it is prudent to rebalance it at least every five years, or more often in volatile markets. Call your financial consultant for a portfolio review today.

### Featured Member



Tony Backert

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"Helping individuals reach their investment objectives."

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## St. Joe's Picnic Just Around the Corner!

Friday August 11 and Saturday August 12, most of Louisville will be partying and having a ball at the city's biggest summer picnic at St. Joseph's Children's Home!

And, as St. Joe's Development Director Trish Whitcomb is a GLN member, we'll all be there too! Right now it looks like we'll be working the Black Jack booth, taking money from suckers, er, card sharks with the

guts to challenge us..

Join us and stop by the Black Jack booth, won't you? **August 11 and 12 at:**

St. Joseph's Children's Home  
 2823 Frankfort Ave.

Louisville, KY 40206

More information available at:

[www.sjkids.org](http://www.sjkids.org)

See you there!