



**SALZINGER**  
**SHEAFF LLC BROCK**  
 Registered Investment Advisors

# Retirement Income Portfolio

## INVESTMENT PHILOSOPHY

The **SSB Retirement Income Portfolio** is a low volatility portfolio for investors whose primary considerations are income and capital preservation with capital growth a secondary objective. This portfolio will generally have a low allocation to equity funds, and a higher allocation to fixed income and cash-equivalents. Income can be paid out or reinvested.

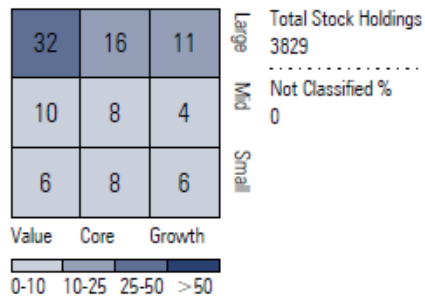
### Current Retirement Income Portfolio

**Positions:** 7 No-Load Mutual Funds      3 Exchange Traded Funds

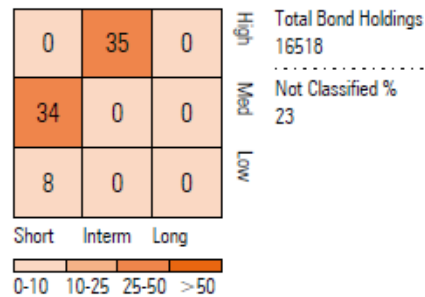
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**Blend:** 19% U.S. Equity      8% International Equity      73% Fixed Income

#### Morningstar Equity Style Box %



#### Morningstar Fixed Income Style Box %



% of Stocks	Portfolio %
<b>Information</b>	<b>19.42</b>
Software	2.99
Hardware	6.50
Media	3.61
Telecom	6.31
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<b>Service Economy</b>	<b>34.31</b>
Healthcare	6.62
Consumer Svcs	7.91
Business Svcs	6.27
Financial Svcs	13.50
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<b>Mfg Economy</b>	<b>46.23</b>
Consumer Goods	10.69
Industrial Mtrls	10.47
Energy	6.19
Utilities	18.88

MPT Statistics	3Yr Portfolio
Alpha	5.45
Beta	0.34
R-squared	84

Interest Rate Risk	Portfolio
Maturity	5.41
Duration (total portfolio)	2.76
Avg Credit Quality	A

## Access

Mark Salzinger is best known for his two monthly investment newsletters: *The No-Load Fund Investor* and *The Investor's ETF Report*. Each month, thousands of investors avidly read these publications for Mark's latest and best insights into timely investing. Mark took over *The No-Load Fund Investor* in late 2003 and expanded his influence in 2006 with *The Investor's ETF Report*, but his experience goes much further back. For about a decade, Mark served as executive editor of *Louis Rukeyser's Wall Street* and *Louis Rukeyser's Mutual Funds*, working closely with Mr. Rukeyser to provide expert, unbiased investment guidance to hundreds of thousands of investors.

Mark has access to mutual fund managers that few people have. He has personally interviewed hundreds of managers. Mark seeks out actively managed funds that he believes will outperform over a market cycle. To find them, he reviews past performance and volatility, examines current portfolio makeup, assesses consistency of their investment processes, reads published reports and other materials, and personally interviews portfolio managers and other fund-company personnel.

## Expertise

Salzinger Sheaff Brock, specializes in one area: portfolio management using no-load mutual funds and low-cost ETF's. As a fee-only, independent investment firm, we serve only one master: our customers. We accept no remuneration of any kind from the investments we select. As a result, our success is tied directly to yours.

As a Salzinger Sheaff Brock client, you'll enjoy timely, expert investment advice from one of the most recognized mutual-fund/ETF advisors in the nation, along with excellent customer service and reporting. Along the way, you'll receive regular news on your investments, including periodic e-mailed commentary on the financial markets and quarterly performance reports on your account.

## All in One

By combining no-load funds and low-expense ETF's within your portfolio, we believe we can offer higher risk-adjusted returns than would be possible from funds or ETF's alone. We also use funds and ETF's from any provider. Why limit yourself to one or two families of funds? We seek out the best of the best.

By combining no-load mutual funds and low-expense ETF's in our client portfolios, Salzinger Sheaff Brock can fill your portfolio with sufficient index and actively managed exposure to broad segments of the global investment market. At the same time, this practice provides us with the leeway to include targeted exposure to niche areas that appear extremely attractive and likely to outperform over time.

## Portfolios

Two of our model portfolios focus on growth of capital, while four of our models constitute the Salzinger Sheaff Brock (SSB) Retirement Series.



David Gilreath    Mark Salzinger    Ron Brock



Portfolio data is provided by Morningstar. Such data does not constitute investment advice by Morningstar and is provided for informational use only. The data is believed to be correct and accurate but is not warranted as such. The portfolio is subject to change and may not be completely representative of the portfolio holdings a current client would hold. Past performance is not necessarily indicative of future results. Salzinger Sheaff Brock, LLC (SSB) does not guarantee the completeness or accuracy of this report, nor does SSB assume any liability for any loss that may result from reliance by any person upon any such information or opinions. Such information and opinions are subject to change without notice and are for general information only.