



WERBA ♦ RUBIN

WEALTH MANAGEMENT, LLC

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From Heroes to Zeroes

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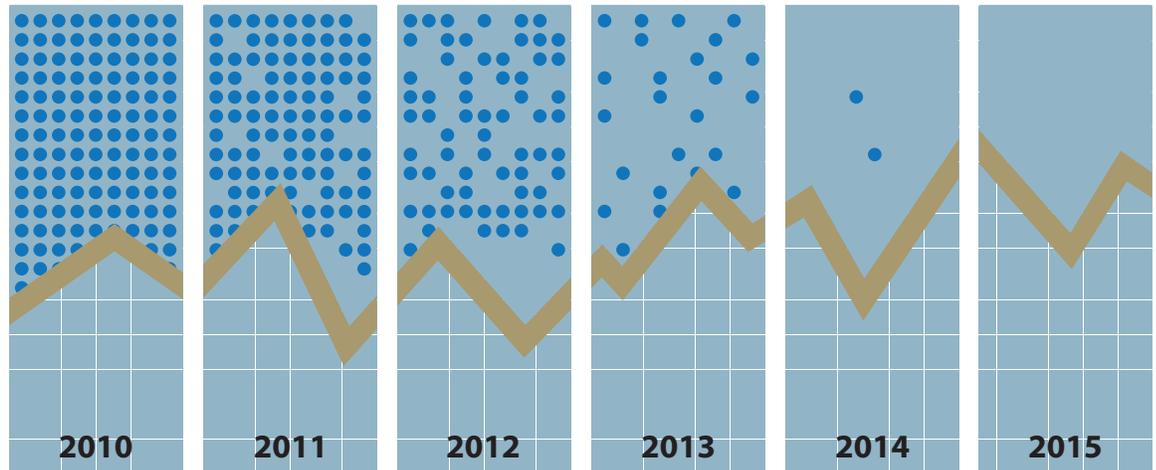
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U.S. Equity Mutual Funds Maintaining Top Quartile Performance

Represented by managers with 12 month trailing outperformance to March of each year.

Data source: Standard & Poor's Does Past Performance Matter? The Persistence Scorecard, June 2014 and <http://www.nytimes.com/2015/04/05/your-money/measure-for-measure-index-funds-rule.html>

“Past performance is no guarantee of future results.” If you’ve ever doubted that statement, just look at the picture.

You may already be familiar with the study done by the S&P Dow Jones Indices team, where they looked at the performance of the top 25% of U.S. stock mutual funds that had been around for at least 12 months as of March 2010.

They tracked these 2,862 funds for the following four 12-month periods through March 2014, and found that only 2 of them actually managed to achieve top quartile performance for those 5 successive years!

Update: By March 2015, even those two managers were unable to maintain their top performance!

Still, many investors think they can beat the odds and find an investment manager who can maintain a strong track record over time. But really, chances are good that if you find a manager touting “great” results, those results will not be so impressive in the future.

This is why we believe that instead of struggling to beat the markets you should focus on capturing market returns. Backed by science and research, not guesswork, this approach aims to offer the highest probability of achieving investors’ long-term plans.

Just remember it this way: $2,862 + 6 \text{ years} = 0$.

The Best Smartwatches of 2015

PC Magazine

Name	Pebble Smartwatch	Pebble Steel Smartwatch	Pebble Time	Apple Watch
				
Lowest Price	\$82.65 Amazon	\$149.99 Amazon	\$199.99 Best Buy	\$699.99 Apple Store
	SEE IT	SEE IT	SEE IT	SEE IT
Editor Rating	●●●●○ EC	●●●●○ EC	●●●●○ EC	●●●●○
Phone OS Compatibility	Android, iOS	Android, iOS	Android, iOS	iOS
Watch OS	Proprietary	Proprietary	Proprietary	Proprietary
Processor	STM32F205RE Cortex M3 CPU	STM32F205RE Cortex M3 CPU	100MHz Cortex M4 CPU	Apple S1
Camera	No	No	No	No
Display Size	1.26 inches	1.26 inches	1.25 inches	1.32 inches
Display Type	E-paper	E-paper	E-paper	OLED
Fitness Features	Accelerometer	Accelerometer	Accelerometer	Accelerometer, Heart Rate Monitor
Battery Life	7 days	7 days	7 days	18 hours
Separate App Store	Yes	Yes	Yes	Yes
Phone Call Capacity	No	No	No	No
	Read the Review	Read the Review	Read the Review	Read the Review