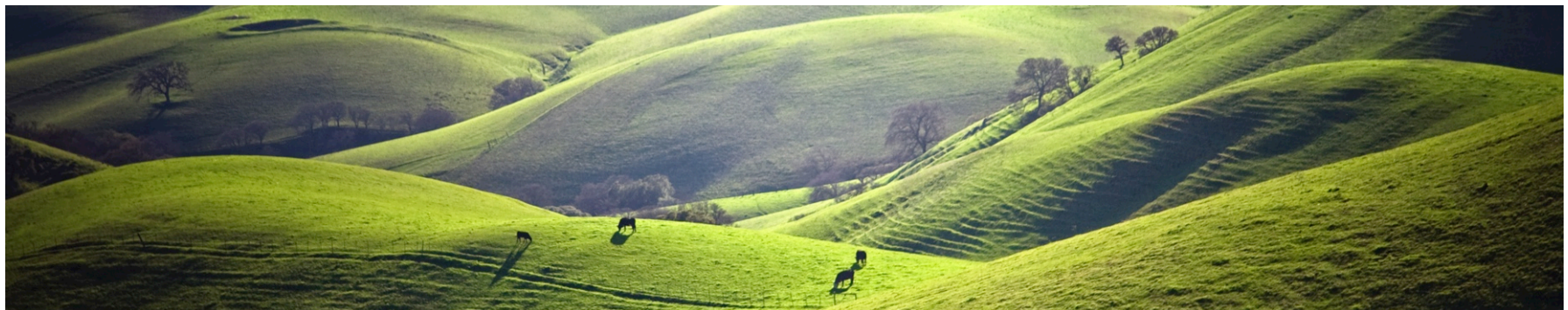


Do All-Time Highs Mean Overvalued Markets?

With markets at all-time highs, it's natural to wonder if it's time to get out of the stock market. But research shows us that historically the return following new all-time highs has not been much different than during all other periods.

Index Level Change (Annualized) After:

Following:	1 Month	6 Months	1 Year	2 Years
Record Highs:	7.10%	7.23%	7.39%	7.18%
All Other Days:	6.82%	8.29%	7.64%	5.88%



Source: Do All-Time Highs Mean Overvalued Markets?, Advisor Insights, 10/18/16. Dow Jones Industrial Average total return. Indexes are unmanaged baskets of securities that are not available for direct investment by investors. Index performance does not reflect the expenses associated with the management of an actual portfolio. Past performance is not a guarantee of future results.

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