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### May Commentary Chasing Performance

Investors often endure poor timing and planning as many chase past performance. They buy into funds that are performing well and initiate a selling spree following a decline. This becomes evident when evaluating a fund's total return compared with the investor return. Overall, the investor translates to the average investor's experience as measured by the timing decisions of all investors in the fund.

The image below illustrates the investor return relative to the total return for a given fund. Over the short term, both the total and investor returns were positive, with the investor return ending slightly lower. Over a 10-year period, however, total return greatly exceeded investor return. Investors who attempted to time the market ran the risk of missing periods of exceptional returns.

#### Comparison of a Fund's Return Performance Over Time



Past performance is no guarantee of future results. This is for illustrative purposes only and not indicative of any investment. Returns and principal invested in stocks are not guaranteed. Morningstar investor returns measure how the typical investor in that fund fared over time, incorporating the impact of cash inflows and outflows from purchases and sales. It is not one specific investor's experience, but rather a measure of the return earned collectively by all the investors in the fund. Total return measures the percentage change in price for a fund, assuming the investor buys and holds the fund over the time period, reinvests distributions, and does not make any additional purchases or sales. Investor returns are not a substitute for total returns but can be used in combination with them. Data as of February 2010.

Source: The fund illustrated in this example was selected from Morningstar's open-end database.

### In This Issue

[May Commentary...Chasing Performance](#)

[Financial Steps to Take When Someone Dies](#)

[Exploring Annuities](#)

[Jake Reardon, National Sales Manager of BCG Securities, Participates in the Boston Marathon](#)

### Exploring Annuities

The financial outlook for retirement has changed dramatically over the past 50 years. Retirement savings now have to last longer due to increasing life expectancy. Savings must also keep pace with inflation and rising health care costs. The traditional retirement resources-pension plans, Social Security, personal savings-may no longer suffice. Annuities are yet another type of investment that can provide powerful advantages in helping you meet your long-term financial goals.

What is an annuity? An annuity is a type of investment that offers tax-deferral and, if elected, guaranteed payments for a specified period of time. Annuities are sponsored by insurance companies and other financial institutions and sold by agents, banks, savings and loans, stockbrokers, and financial planners. They are a contract between the investor and the life

## Financial Steps to Take When Someone Dies

While no one likes to think about death, we all have to face it sooner or later. A simple checklist can be quite beneficial when someone you know passes away. It is important for the surviving spouse, family member, or friend to recognize that they are going through a grieving process and will have to make some important decisions. This can be especially difficult for those who have not made financial decisions in the past. Here are some of the most important steps to take.

1. Gather important documents. You will probably need the following documents right away. Keep them in a centralized location, because you'll refer to them often. These include: will and any trusts, insurance policies, death certificate (get 10 to 25 copies), social security numbers, marriage license, birth certificates for children, financial statements for individual retirement accounts (IRAs), bank accounts, brokerage accounts, and company-sponsored retirement plans, company benefits booklet, and military discharge papers.
2. Collect life insurance benefits. Most insurers will cut you a check relatively quickly following the death of a loved one. Don't feel compelled to invest this money immediately. Most insurance companies will let you keep the proceeds from a life insurance policy in a cash account until you have a plan for investing it. [..MORE](#)

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## About BCG Securities

Established in 1968, [BCG Securities, Inc.](#) is a full-service broker-dealer and advisory firm specializing in providing innovative investment strategies, financial planning, and retirement plan design to individuals and corporations. With over \$1 billion in client assets under management, BCG Securities is known for its outstanding commitment to delivering quality investment solutions and service.

**BCG Securities, Inc.**  
600 Delran Parkway, Suite B  
Delran, New Jersey 08075  
(888) 394-BCGS (2247)  
[www.bcgsecurities.com](http://www.bcgsecurities.com)

insurance company. The vast number and types of annuity products available in the market today can be overwhelming, and understanding them all can be challenging.

### Investment Type-Fixed or Variable

**Fixed Annuities:** A fixed annuity guarantees the investor a stream of fixed-income payments over the payout period of the contract. The payout period of the contract can be defined (for example, 20 years) or throughout your lifetime. **Variable Annuities:** A variable annuity allows you to choose from a number of fund-like portfolios, or subaccounts, in which to invest. Investment choices can range from conservative to aggressive funds. Your return depends on the performance of the underlying investments chosen. [..MORE](#)

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## Jake Reardon, National Sales Manager of BCG Securities, Participates in Boston Marathon

Jake Reardon joined over 27,000 participants in the 115th Boston Marathon on April 18, 2011. The Boston Marathon covers 26.2 miles and Jake completed the challenging course finishing in 4 hours, 21 minutes. A pace of 9:58 minutes per mile. Great job Jake!

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