

"...it is not possible that any man can be a good and sufficient Pilot or skillful seaman, but by painful and diligent practice..."

John Davis, *The Seaman's Secrets*, 1594



The bull market of the 1990s made investing look easy. If the market went down, it was sure to be back next week or next month. History and the experience of recent years tell us different. Successful investing requires active involvement and risk management. The more you have to lose and the less time you have to recover from losses, the more important the right investment approach becomes.

"Behind the success of D.R. Loeser managed portfolios are tools to make profits on the upside and the downside and to control risk, discipline and time tested investment strategies. Our #1 objective is safety, preserving our clients' principal, while at the same time obtaining a reasonable return on their assets."

James D. Loeser, *Performance News Release*, 2003

"Only in its endless variety is the sea unchanging. It is always the same and it is never the same."

Albert Richard Wetjen, *Way for a Sailor!*, 1931

All investments carry some degree of risk. It should be noted that the possibility for loss exists along with the potential for profit. Because markets are influenced by a variety of conditions, future performance based on prior results should not be assumed.

An Investment Advisory firm, registered with the U.S. Securities and Exchange Commission, D.R. Loeser & Co. can be found on the Internet at www.DRLoeser.com. A copy of our ADV Part II, filed with the SEC, is available upon request. We welcome calls to our office at 888-720-1331.

¹ *The S&P 500 and Nasdaq 100 are indices and as such cannot be invested in directly.*



D.R. Loeser & Company, Inc.

Serving clients nationwide.

888-720-1331

www.DRLoeser.com



D.R. Loeser & Company, Inc.

Professional Money Management

In the D.R. Loeser family, we have sailed all our lives. That proximity to the power of the ocean creates a tremendous degree of respect and caution. Overlook the dangers and you might put your family at peril.

The financial markets are much the same.

The heart of our business is family.

At D.R. Loeser & Co., Inc., we focus on the professional management of investment portfolios to assist families, foundations and corporations in the accumulation and preservation of wealth. For more than a quarter century, we have helped families and individuals achieve their goals for financial security, quality education, retirement, and the freedom to pursue their personal interests.

When David R. Loeser, Sr. launched our firm in 1975, our first clients were family members and close friends, who respected David's financial acumen and the results he had achieved with his own investments. This trust instilled in our firm a tremendous sense of responsibility for the assets entrusted to us. That belief in responsibility and accountability for our clients' assets is an integral part of D.R. Loeser & Co. today.

Investment management through D.R. Loeser & Co. means daily oversight of your assets and an active approach to investing that strives to take advantage of upswings in the market while avoiding market declines. As investment managers, we believe buy-and-hold investing endangers investors by assuming they have time to recover from the potentially devastating impact of bear markets.

Our goal is to assure clients that their money is there when needed most and that they realize competitive appreciation of their accounts over the long run.



DRL Investment Programs

Client portfolios are diversified among technically oriented investment approaches that form the core of our services.

The DRL Anchor Program is our flagship strategy with an established track record dating back to 1987. Using this program, we move client assets between selected equity mutual funds and money market funds in response to proprietary pattern characteristics developed by D.R. Loeser & Co.

The DRL Dynamic Program is a more aggressive approach that takes advantage of innovative mutual funds that correlate either directly or inversely to the S&P 500 and Nasdaq 100 indices.¹ These funds give us the potential to experience gains regardless of the market's direction. When our indicators do not show a definitive 'up' or 'down' trend, client assets are invested in money market funds to preserve capital.

The Anchor and Dynamic Programs are typically invested in equities approximately 50% of the time, substantially reducing exposure to market risk.

The DRL Opportunity Program is a long-term approach to investing in undervalued stocks. Using a proprietary model, we select undervalued stocks incorporating inverse and absolute return funds as a hedge. This program has greater exposure to market risk and is currently available only to select investors.

"A harbor, even if it is a little harbor, is a good thing."

Sarah Orne Jewett,
"River Driftwood," 1881

Money market funds become our safe harbor when the market becomes too volatile and unpredictable. When we are able to minimize losses by moving out of equities, our clients gain leverage for when the market resumes its trend.

Benefits of Full-Time Investment Management

D.R. Loeser & Co.'s investment programs are based on technical market analysis. We have established buy and sell indicators based on extensive market research and practical application, and strictly adhere to those signals. This systematic approach to the market is designed to remove emotions from the investment equation. We do not forecast the market. Our daily focus is on short-term market trends.

Managing money is our full-time occupation. Client positions are monitored daily. As a result, we are able to take appropriate measures quickly to protect client accounts against threatening circumstances. D.R. Loeser & Co.'s emphasis on risk management is well suited for all investment accounts including IRAs, 401(k)s, Annuities, and other Pension and Retirement plans.

While our investment approaches are conservative, our performance has stood up well to the competition. We welcome the opportunity to review our track records and investment approaches with you in detail.

Discover why families have chosen to invest with D.R. Loeser from one generation to the next.

"the anchor is the emblem of hope..."

John MacGregor,
The Voyage Alone in the Yawl Rob Roy, 1867

At D.R. Loeser & Co.,
capital preservation anchors
our investment approaches.

