

Capital Preservation

- Focus on Management
 - Proven Leadership
- Diversified Holdings
 - 70-80 holdings across multiple sectors/industries
 - Global exposure improves opportunity
- Avoid Speculative or Trendy stocks
 - High P/E-G Ratio, High P/E, no EPS, High Beta
- Conservative Accounting
 - Indicative of good management
- Cash Allocation
 - Increase cash exposure during market stress periods
- Balanced Portfolio
 - Sector and position limits
- Upside / Downside Capture Ratio
 - 95 Upside / 65 Downside *
- Consistent Top Quartile Performance *

GSCM Investment Process Has Been Successful For Over 45 Years

* See Daphar Analytics on following pages

The Conservative Wealthbuilder Capital Preservation Through Global Investing

K Morrison



The Conservative Wealthbuilder Capital Preservation Through Global Investing:

The Conservative Wealth Builder Adam Starchild, 2000-09 Investing globally is one of the most successful ways to accomplish capital preservation and growth In The Wealth Report Adam Starchild reveals how you can create an ultimate global portfolio of investments to hedge against inflation taxes confiscations market fluctuations currency devaluations economic and political turmoil Starchild reveals the little known investment secrets that he has been giving to his clients for the past few decades His recommendations are not high flying investment tips but rather solid conservative recommendations that over time will help build a healthy nest egg for you You will learn how to build a secret stash of cash that You can access at any time Is tax free and seizure proof Pays competitive dividends and interest And has no government reporting requirements even for Americans In fact if you had put 10 000 each year into this investment or the last twenty years you would have 590 697 today You will also discover How to accumulate income tax free Why offshore mutual funds should form a vital part of your global portfolio How to invest in gold silver and platinum and the investor potential of these precious metals Why Switzerland should play an essential part in any global nest egg strategy How and where to best form an offshore trust in order to provide tax and creditor protection for your investments How to invest tax free in the United States Everything you need to get yourself started on a global path to a secure fortune is in The Conservative Wealthbuilder Starchild s techniques have been used by many of the world s wealthiest people for decades including presidents kings Arab sheiks And now for the first time they are available to you They have been tested and proven over time You will not find a safer surer path to financial security than that mapped out for you in this unique work *Value Theory and Business Cycles* Harlan Linneus McCracken, 2001 Value Theory and Business Cycles was originally published in 1933 during the great depression It is the purpose of the present study to show the vital relation between business cycle theory and value theory In fact the study is intended to contribute quite as definitely to the economics of value as of business cycles Section I deals with embodied value theory and price movements Section II deals with business cycles in relation to the marginal utility theory of value as developed by the Austrian School Section III deals directly with the problem of business equilibration showing how certain forces contribute to instability and suggesting ways and means of the achievement of greater business stability The positive argument in this work may follow quite successfully by reading the first chapter in Section I and then proceeding directly to Sections II and III This book covers such topics as Why production does not finance consumption Why supply does not beget demand Why prices do not gravitate to the equilibrium point that clears the market How a partial depression generates a general depression Why the repeal of the antitrust laws and the promotion of unrestricted monopoly will not necessarily make business more stable What the dangers of greenbackism really are How the gold standard is unstable Why liquidation fails to liquidate in time of depression *Tax Havens and Their Use by United States Taxpayers - An Overview* Richard A. Gordon, 2002-08 This book was written at the request of the Commissioner of Internal Revenue The Assistant

Attorney General Tax Division and the Assistant Secretary of the Treasury Tax Policy The purpose of this book was to develop an overview of tax havens and the use of tax havens by United States taxpayers The study sought to determine the frequency and nature of tax haven transactions identify specific types of tax haven transactions obtain a description of the United States and foreign legal and regulatory environment in which tax haven transactions are conducted describe Internal Revenue Service and Justice Department efforts to deal with tax haven related transactions and to identify interagency coordination problems The findings are based on a review of judicial decisions and published literature in the field of international tax planning research into internal IRS documents concerning taxpayer activities interviews with IRS personnel personnel who deal with tax haven issues for other Federal government agencies and lawyers and certified public accountants who specialize in international taxation The findings are also based on a statistical analysis of available data concerning international banking United States direct investment abroad and foreign investment in the United States While the findings did not uncover all the methods employed to use tax havens the belief is that the inquiry was extensive enough to give an understanding of the situation and to enable the IRS to develop options which might be useful in improving the administration of the tax laws as they apply to tax havens

Directory, Mutual Funds, Closed-end Funds, Unit Investment Trust Sponsors ,1999 *Investment Advisor* ,1994-07 Finance Week ,2002 **Mutual Fund Directory** ,1997 *Financial Mail* ,2004 **The Writer's Market** Aron M. Mathieu,1989 **The Wealth Report** Adam Starchild,1996

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