

CLIENT 98 UPDATE

Fund Wrap-Up

All of the funds except precious metals turned in solid gains last year. Here's a fund-by-fund rundown on 1997 and brief predictions for 1998.



Aggressive Growth Fund



International Fund



Precious Metals



Bond Fund

What a year! Aggressive growth turned in a gain of 26.4%, led by high-tech and small over-the-counter stocks. About next year, fund manager Jim Charney says, "*We're still optimistic about a bull market, but it'll be hard to top 1996-97.*"

Things were a bit volatile on the international front this past year, but overall we turned in a 16% gain, led by European stocks. Fund manager Jill Jones, however, is optimistic about the future. "*We're expecting the Japanese stocks to rally this year,*" says Jill.

Not a great year for the metals, but we held our own and experienced small gains in gold and platinum. But that small gain paled in comparison to the security that precious metals gave our clients, especially in this volatile market. Metals continue to be an extremely safe hedge against all the other markets.

The end of the year rally pushed the bond fund up, resulting in a 9.3% return for the year. The outlook for next year? "It all depends on the Fed," says fund manager Patty Weigel. "*We don't anticipate much interest rate cutting, so that should be good news for our clients.*"

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