

JON LANSNER @ ORANGE COUNTY AAI MEETING 1/12/2008

2003 [+29%]

► **WATCH**

McDonald's [+51%]
Steel [US Steel +160%]
Housing [+15%]
President Bush [58% v 63% -
Fox]

► **ACQUIRE**

Patience
Used Cars
Stocks [+28% S&P]
TIPS [+17%]
Vanguard Balanced Indx [+16%]

2004 [+9%]

► **WATCH**

High-end retailers [Nordstrom
+34%, Neiman +27%]
Gold [23%]
Jobs [flat]
Housing [+24%]
Democrats [lost]

► **ACQUIRE**

Humility
Good Money Market account -
ING Direct
TIPS [+7%]
Bigger, Value Stocks [+9%]
Foreign stocks [+12%]

2005 [+6%]

► **WATCH**

Theme Parks [FUN -13%, PKS
+133%]
Disney [-8%]
Inflation

► **AVOID**

Bonds (Rydex Juno) [-5%]

► **ACQUIRE**

Biggest home-equity loan possible
Diversification [T. Rowe Spectrum
Growth] [+9%]
Cash [+3%]
Bigger stocks
Healthcare [EFTs: XLV [+6%], IYH
[+7%], VHT +3%]
Asia (Vanguard Pacific Index)
[+22%]

► **IF YOU MUST ...**

Avalon Bay (upscale apartments)
[+36%]

2006 [+13%]

► **WATCH**

Energy (Vanguard Energy -
VGENX) [+2%]
Mid-range retailers (Costco
[+13%], Target [+17%], CKR
[+21%], Yum [+21%], JBX
[+75%])

Ben Bernanke

► **AVOID**

Anything Real Estate - Builders [-
22%], REITs [+37%], Lenders [-
14%] ... even Home Depot [-2%]

► **ACQUIRE**

Antacids
Ralph's MasterCard
CDs @ 4.9%
Bonds: Harbor Bond (Pimco)
[+3%] or T. Rowe Spectrum
Income [+7.4%]
Value: Small [+16%] or if you
must ... Large [+19%]

2007 [+6%]

► **WATCH (Soft landing?)**

Republicans
Masco [-35%], Black & Decker
[-20%]

Newspapers: NY Times [-33%],
McClatchy [-72%]

Spin-Offs (Claymore CSD) [+8%]

► **AVOID**

Cycle: Bonds [+7%], Retailers
[-16%]

Value: REITs, [-23%] Energy
[+40%], Emerging Markets
[+46%]

► **ACQUIRE**

Neck brace
CDs: 3 years at 5.25%
Nefflix [+3%]
Large Value [-3%]
Berkshire Hathaway [+20%]

Japan (Vanguard Pacific) [+5%] or
at least Int'l (Harbor Int'l) [+22%]
And if you dare, builders! (XHB or
ITB) [-53%]

2008 ???

► **WATCH (DISASTER?)**

Election and U.S. dollar

Cramer

Apple, Google

Fast-food discounts

► **RETHINK**

Overseas

► **AVOID**

Luxury: Starbucks, Tiffany

Anything real estate

► **ACQUIRE**

Mac computer

Nerve to pounce

Ready cash

CDs: 3 years at 4.8%; 9
months at 5%

Taxable bonds: Harbor Bond
(Pimco)

Boring balanced fund: FASIX
or VSCGX

Regional banks

Berkshire Hathaway

Communications: Verizon

Odd plays: Water (PHO) or
farm (MOO)

If you must, consumer
bargains (McDonald's, Big
Lots, TJX)

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