

Maine Values



Lisa Rideout
Senior Vice
President

Personalized Investment Management from People You Know and Trust

Norway Savings Asset Management Group is proud to be celebrating six years of successful management of trust and investment accounts, right here in Maine.

Our success has been built on the solid foundation of Norway Savings Bank, serving Maine's banking needs since 1866.

Prior to opening the Asset Management Group, bank customers who were very happy with Norway as their primary financial services provider had to look elsewhere for investment management and trust services. Now you can find all the financial products you need in one place, and they are delivered with the same quality and high level of service that you've come to expect from Norway Savings.

The Asset Management Group is a department of Norway Savings Bank and was granted trust powers by the State of Maine and the FDIC to act as a corporate trustee and investment manager. Our department is located on Congress Street in Portland and we enjoy traveling around the state

to meet with our clients in locations that are most convenient for them. That may be at one of our branch locations, or it may be in their homes. Our clients know we will be wherever they need us.

Financial Help Tailor-Fit to You

You may wonder what is unique about a relationship with the Asset Management Group.

It starts with an experienced and dedicated team of local professionals who will work with you to understand and achieve your long-term financial goals. We provide a customized, individually managed investment portfolio of \$250,000 or more that reflects your values and will stand the test of time. We can help you provide for future generations and leave a legacy with personal estate planning and trust services. You will receive the personal contact you expect from your financial team, at a reasonable cost, which includes an array of banking and credit services from a mutual savings bank with deep roots in Maine. You've worked hard to build your assets. Don't you deserve this kind of relationship?

When you're ready for straightforward, personalized investment management and fiduciary services from people you know and trust, give us a call. Let us show you how our unique local service and decision-making can add a new level of comfort to your investment and trust relationship.

Our experienced and dedicated team of local professionals will work with you to understand and achieve your long-term financial goals.





To Whom Do You Trust Your Legacy?

Do you know the people who will be making decisions regarding your trust after you're gone? Has your trust officer sat down with you to review your estate plan? Do you know the face of that person and their direct phone number, or do you dial an 800 number and speak with a different person each time you call to ask a question?

Jennifer Schumacher,
Vice President and
Trust Officer

Many old trust documents named a particular bank as trustee with the expectation that the bank would be around for 50 years or more, only to have that bank merge with another bank, bought by a different bank, merge again, and so on. So while grandpa thought he was naming his local bank to take care of his heirs, it turns out that someone in another part of the country answers the phone and responds to the beneficiaries' questions. That person knows nothing about grandpa and his family other than what he reads in the file.

At Norway Savings Bank, we get to know our clients and their families. We determine the intent of the trust, and then sit down with the beneficiaries to discuss their needs and the capabilities of the trust to provide distributions according to the document. We take our role as fiduciary very seriously.



SIGN HERE

Plan today and show your future generations how much you care.

At the Asset Management Group, our annual fee includes many services beyond investment management and trust administration. We often are authorized by our clients to pay bills on their behalf. We even pay bills for our clients when they are away on vacation. It's this kind of local service that makes us stand apart from our competitors.

Specializing in Special Needs Trusts

Sometimes trust assets are structured in a way so as not to disturb benefits for a disabled beneficiary; many times funds result from some type of settlement. This type of trust is called a Special Needs Trust or a Supplemental Care Trust. Norway Savings Asset Management Group has the fiduciary responsibility for many of these types of trusts. We cater the level of service to the needs of the beneficiary, from paying bills to arranging for health care to house maintenance - even coordinating snow removal in the winter and lawn mowing in the summer.

If your loved one is disabled, has investable assets of at least \$250,000 and is in need of a trustee, Norway Savings Bank can be named Trustee, or Co-Trustee with a trusted family member or friend. While we do not draft legal documents or prepare tax returns, we do partner with local attorneys and accountants on behalf of our clients to create a plan that works for them.

I hope you will call me to discuss your estate planning options today. Leave an enduring legacy. Plan today and show your future generations how much you care.

Everything Starts with You

At Norway Savings Asset Management Group, we offer truly local management of your investment portfolio. So how do we do that exactly?

The first step is to meet with you and talk about your financial goals. We want to have an understanding of your risk tolerances, time horizon, tax considerations and income needs. With this information, we can work closely with you to develop an investment objective that best meets your needs and expectations. We want you to feel comfortable that you have chosen a financial partner you can trust.

Investment objectives span the risk-return spectrum from extremely conservative to maximum growth. At one end of that spectrum is an All Fixed-Income portfolio, which consists entirely of bonds. This type of portfolio suits investors whose main goal is to preserve the principal in their account while also generating current income, but it doesn't provide any protection from future inflation. The opposite end of the spectrum, an All Equity portfolio, would be invested only in stocks. A portfolio of only stocks could maximize future growth potential, but would be far more volatile.

The majority of our clients have objectives somewhere in the middle. Income, Balanced and Growth objectives all contain a mix of stocks and bonds in varying proportions. These portfolios offer increasing total return potential while still maintaining at least some portion of the account in bonds for current income and stability.

A Portfolio Built Just for You

Once we have worked with you to select an appropriate investment objective, it's time for us to build the portfolio. Typically we use individual stocks and bonds as our building blocks. For the equity portion we start with a list of hundreds of companies for which we have access to proprietary research. We get that research from well-respected sources with no inherent conflicts of interest, such as Northern Trust Company or Value Line. From that large list we select 30 to 40 individual stocks that we believe offer attractive prospects for the next 12 to 18 months and beyond.

We want to understand your risk tolerances, time horizon, tax considerations and income needs.

The process of individual stock selection is difficult to boil down to a few sentences, but certainly valuation is a key element. How "expensive" or "cheap" does a stock appear to be, based on the tried and true metrics of price to earnings (P/E), price to book (P/B) or price to sales (P/S) ratios? Next we look at the long-term track record of the company and its management team and we ask some important questions. Is there a history of steadily increasing sales? Does management seem to be shareholder-friendly by regularly raising dividend payouts, or perhaps buying back stock? Is there an increasing demand for the company's product or service? These types of questions will help us decide if the company is attractively priced today, and prepared to provide a positive return in the future.

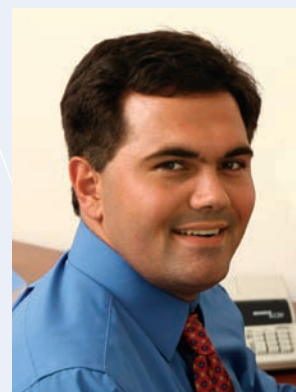
Finding Balance

We also pay close attention to sector weights. One of the mistakes that do-it-yourself investors sometimes make is to assume a portfolio is well-diversified because it holds dozens of different stocks. Upon closer inspection we often see an account with very little sector diversification. A portfolio made up of high-dividend-paying utility, energy and telecom stocks has holdings that represent only three of the 10 S&P 500 sectors. Left unrepresented are some of the largest parts of the global economy - like health care, technology, financial and industrial companies.

Our clients receive a truly diversified portfolio with holdings in each sector of the economy. Some asset classes, like mid-cap, small-cap, foreign or emerging markets, are best represented by purchasing low-cost Exchange Traded Funds. These ETFs allow a portfolio to gain exposure to the highest risk and also highest return assets, while minimizing the volatility inherent in those sub-classes.

Our fixed-income approach is very simple. We typically buy individual government agency bonds and investment grade corporate bonds, usually at or below par, and then we hold them to maturity. For investors in high tax brackets, we purchase municipal bonds, which are exempt from both federal and state tax.

We've found that the combination of an appropriate asset allocation; a customized, well-diversified portfolio of stocks and bonds; and a high level of contact usually results in a satisfied client. And at the Asset Management Group ... it's all local!



Kurt Garascia,
*Assistant Vice President and
Investment Specialist*

Norway Savings Asset Management Group

Lisa M. Rideout, AIF,™ Senior Vice President, has more than 30 years of leadership experience in financial services and a proven record of achieving strong investment results. Lisa received a bachelor of science degree in management from Simmons College in Boston. She currently serves as a Corporator of Simmons College and is a member of both the Advancement Committee and the Investment Committee. Lisa also earned her Accredited Investment Fiduciary™ professional designation, awarded by the Center for Fiduciary Studies, which is associated with the University of Pittsburgh's Center for Executive Education. She is a former president of The Maine Women's Fund, and continues as a member of their Investment Committee. In addition, Lisa serves on the Portland Museum of Art Investment Committee, and is a member of both the Maine Estate Planning Council and the Maine Security Analyst Society.

Jennifer C. Schumacher, CTFA, Vice President and Trust Officer, has been working with trust and investment management clients for more than 17 years. Her area of expertise includes estate and financial planning for individuals and non-profits. Jennifer graduated from the University of Maine with a bachelor of science degree in marketing. She is currently a member of the Alzheimer's Association of Maine Finance Committee, the Mercy Hospital Planned Giving Committee and the Maine Estate Planning Council.

Kurt C. Garascia, CTFA, Assistant Vice President and Investment Specialist, has worked in the investment industry since graduating from The Maine School of Business at the University of Maine with a bachelor of science degree in business administration and finance in 2000. His role with the Asset Management Group encompasses investment research, individual security selection and the ongoing management of portfolios. Kurt is an active volunteer, working with the United States Tennis Association and the New Meadows Watershed Project in Casco Bay.



Give us a call for straightforward, personalized investment management and fiduciary services from people you know and trust.

INVESTMENT PRODUCTS: NOT FEDERALLY INSURED ~ NOT A DEPOSIT OF THIS FINANCIAL INSTITUTION ~ MAY LOSE VALUE

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1-888-725-2207

1200 Congress St.
PO Box 8550
Portland, Maine 04102
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Our full range of services includes:

- ~ Long-term investment management
- ~ Trust services
- ~ Estate planning
- ~ Financial advice

Norway Savings Asset Management Group is a division of Norway Savings Bank. Investment products are not FDIC insured, are not guaranteed by the bank and may lose value.

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