WEALTH

NDR
NED DAVIS RESEARCH

NDR Wealth Services Overview

August 2023

As an independent Investment Advisor, Ned Davis Research (NDR) is committed to empowering RIAs, Financial Advisors, Wealth Managers and Financial Planners through a comprehensive Wealth Suite of Investment Research and Model Portfolios.

With NDR's Wealth suite, you have access to our expertise and insights, independent macroeconomic and investment research, and model portfolios. Leveraging our weight-of-the-evidence methodology, client-friendly communication materials, and our extensive library of models, charts, indicators, and tools, can help you see the signals, invest with confidence, and differentiate yourself.

Choose from Three Tiers of NDR Wealth

The NDR Wealth suite offers three tiers of services, all designed to help you stay ahead on investment insights that matter and differentiate yourself in both client conversations and the investment ideas you provide.

BRONZE

Curated, complimentary Wealth services and resources:

- Investment Insights
- Client Communication Materials*
- Investment Ideas

SILVER

(includes Bronze)

Custom tailored, private-labeled or co-branded services, and model portfolios:

- Private-label or co-branded newsletters, model portfolios, commentary & fact sheets
- Model portfolio signals
- Access to strategists for events and webinars

GOLD

(includes Silver)

Full access to NDR's research platform of macroeconomic and investment research:

- Premium access to NDR's research platform of charts, tools, and commentary covering economics, allocation, markets, stocks, bonds, and sectors.
- Redistribution rights to offer the model(s) to other advisors or channels and develop an additional revenue stream.
- Event sponsorship opportunities

*Note: Public redistribution will require NDR permission.

BRONZE

Curated, complimentary services and resources

Investment Insights

Stay ahead with NDR's investment insights, analysis and perspective on the economy and the markets.

- Weekly and monthly investment insights and analysis covering the global and U.S. economy, asset allocation, fixed income, U.S. stock market, sector analysis and themes
- Topical webinars for wealth advisors

Client Communication

Leverage NDR's capital markets expertise, independent macro-economic research and analysis to help differentiate yourself in client communications.

- Curated client-friendly charts with historical performance, historical and expected returns
- Interactive tools that develop custom client-friendly charts
- Library of white papers

Investment Ideas

Remove emotion and subjectivity from the investment process by focusing on our objective, rules-based investment ideas and tools.

- NDR Stock and ETF screeners and tear sheets
- Back-tested, factor-driven focus lists
- NDR Investment Solutions' model portfolio commentaries and fact sheets

SILVER

Tailored Wealth and Investment Solutions

Wealth advisors can further improve their practice by complementing their Bronze access with NDR Wealth's customizable, private-label services, and investment solutions.

These include:

- Client-friendly newsletter (private labeled or co-branded)
- Model portfolio signals
- Model portfolio commentary (private-labeled or co-branded)
- Model portfolio factsheets (private-labeled or co-branded)
- Bespoke model portfolios
- Access to NDR's strategists for your own events or webinars

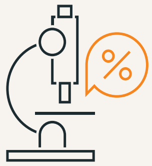
Save time.

Simplify your workflow.

Set yourself apart.

GOLD

Full Access to NDR Investment Research and Solutions



Gold offers all services provided in Bronze and Silver, plus access to NDR's research platform of macroeconomic and investment research.

Macro and Investment Research

NDR Global 360°

Global economics and asset allocation, detects business cycles, and identifies investment themes.

NDR U.S. 360°

Economics, asset allocation, equity style, and sectors to identify important themes in U.S. financial markets.

NDR Europe 360°

Regional Europe and individual countries and sectors, and periodically highlights stocks or ETF-specific insights.

NDR MacroEdge 360°

U.S. and global fixed income markets, economics, and asset risks in those and other asset markets.

NDR Hotline 360°

Commentary and perspectives on market trends, sentiment, macro environments, and latest economic data.

Applications

Thematic Opportunities

High-conviction investment ideas for investment managers and their clients.

ETF Selection

Over 2,500 ETFs to identify those that meet investment needs and help optimize portfolios.

Stock Selection

Stock selection analysis, screening information and implementation ideas.

Custom Research Solutions

Customized, objective research based on extensive quantitative analysis and modeling. Modern techniques such as NLP and AI are used in the investment process.

NDR Model Portfolios

Dynamic Allocation

A high conviction (large tracking error) approach to global asset allocation. Invests across 13 different assets including U.S. equity styles, global equity regions, fixed income sectors, and cash.

Fixed Income Allocation

Allocates across nine fixed income sectors including duration, quality, and geography.

Global Allocation

Overweights and underweights global asset classes and equity regions relative to a 60/40 benchmark.

International Equity Allocation

Seeks larger and smaller non-U.S. equity markets with favorable attributes.

U.S. Sector Allocation

Assigns tactical weightings across eleven equity sectors relative to the U.S. large-cap space.

Day Hagan/NDR Smart Sector Model Portfolios

Smart Sector Balanced Portfolios

Strategic allocations to U.S. equities, international equities, and fixed income using the Smart Sector framework.

Smart Sector Fixed Income

Raises cash from areas correlated to equities during periods of market stress. For the invested position, the strategy allocates across nine fixed income sectors including duration, quality, and geography.

Smart Sector Global Tactical Allocation

Overweights and underweights global asset classes, equity regions, and U.S. equity styles relative to a 60/40 benchmark.

Smart Sector International Equity

Raises up to 50% cash during periods of market stress. For the invested position, the strategy seeks larger and smaller non-U.S. equity markets with favorable attributes.

Smart Sector U.S. Equity

Raises up to 50% cash during periods of market stress. For the invested position, the strategy assigns tactical weightings across eleven equity sectors relative to the U.S. large-cap space.

Model Portfolio Availability

Platforms

- ✓ Amplify
- ✓ C8 Technologies
- ✓ Envestnet
- ✓ GeoWealth
- ✓ SMArtX
- ✓ Vestmark

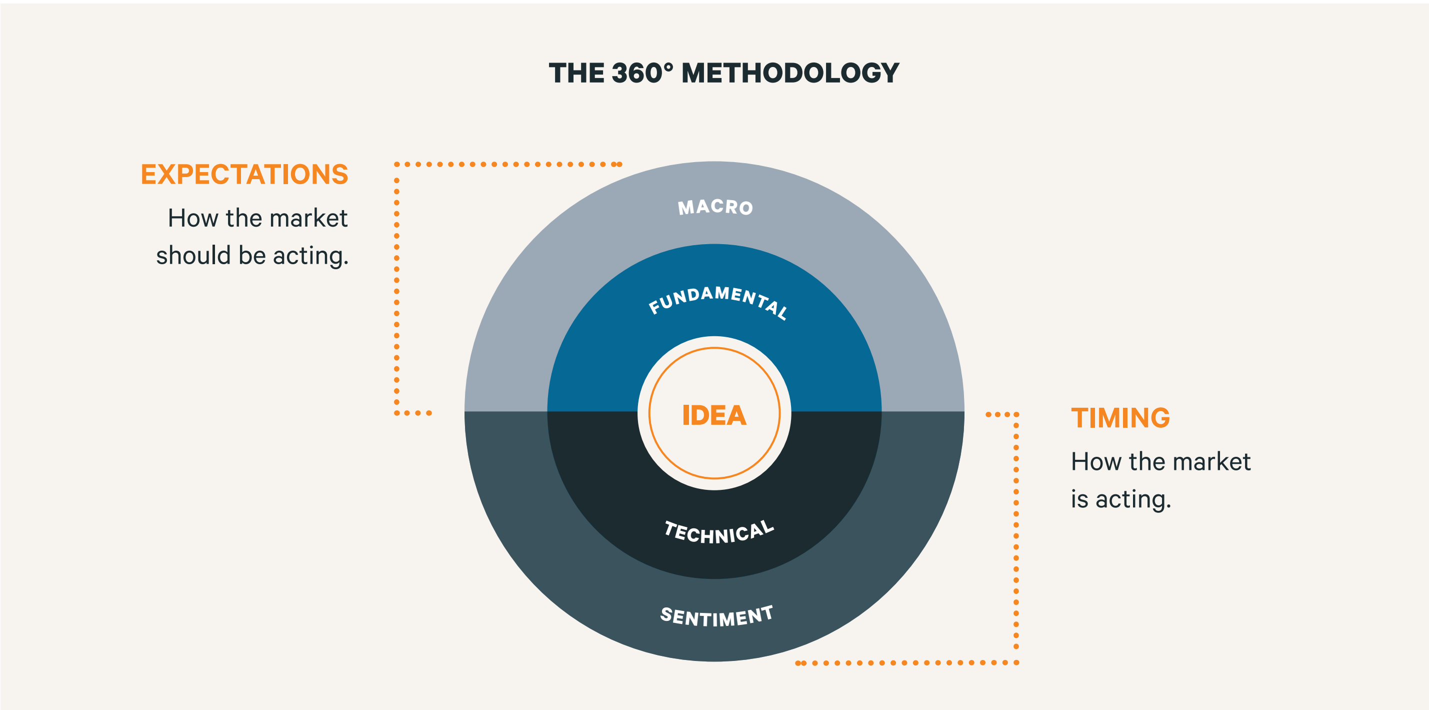
Single Cusip

- ✓ Smart Sector Series (www.dhfunds.com)

NDR's 360° Approach

Our approach combines fundamental and technical research disciplines. Fundamentals tell us how the markets should be acting, while technicals reveal how the markets are acting. Truly insightful and timely ideasdemand a balance between those two disciplines. Actionable ideas meet balanced, strategic insights through our 360° methodology.

We believe that successful investing is seeing the signals and making informed decisions. To do this, you need a clear view of the whole investment picture, which must include a perspective on sentiment.



Contact us

Reach out to learn more about the best combination of services, research, and model delivery to enhance your practice.

Carrie George, CIMA
Director, Investment Solutions Specialist

Ned Davis Research
carrie.george@ndr.bcaresearch.com
M: 737-255-2991

www.ndr.com
www.linkedin.com/company/ned-davis-research-inc.

David Bakunas
Director, Investment Solutions Specialist

Ned Davis Research
david.bakunas@ndr.bcaresearch.com
M: 973-441-8687

www.ndr.com
www.linkedin.com/company/ned-davis-research-inc.

NED DAVIS RESEARCH

NDRsales@ndr.com
www.ndr.com
(800) 241-0621

NOKOMIS

2520 North Tamiami Trail
Nokomis, FL 34275
(941) 412-2300

NEW YORK

1270 Avenue of the Americas
11th Floor
New York, NY 10020
(646) 810-7270

MONTREAL

1001 de Maisonneuve West
Suite 1510
Montreal, QC, Canada H3A 1X8
+1800 724 2942, +1 514 499 9550

LONDON

4 Bouverie Street
Temple, London
EC4Y 8AX
+44 (0) 20 7779-8682

HONG KONG

12/F, V-Point, 18 Tang Lung Street,
Causeway Bay
Hong Kong
+852 3416 6676

AUSTRALIA

Suite 305, 3 Spring St
Sydney, Austrailia
+61282491867

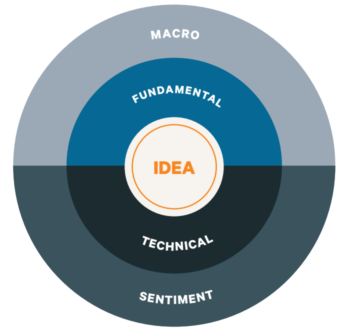
SINGAPORE

1 Marina Boulevard,
Level 20, Suite #2020,
Singapore 018989
+65 643 134 78

NDR
NED DAVIS RESEARCH

See the signals.™

Founded in 1980, Ned Davis Research Group is a leading independent research firm with clients around the globe. With a range of products and services utilizing a 360° methodology, we deliver award-winning solutions to the world's leading investment management companies. Our clients include professionals from global investment firms, banks, insurance companies, mutual funds, hedge funds, pension and endowment funds, and registered investment advisors.



Important Information and Disclaimers

Important Information and DisclaimersNDR (Ned Davis Research) uses the weight of the evidence and a 360-degree approach to build up to market insights. When we say "evidence," we mean processing millions of data series to fuel a historical perspective, build proprietary indicators and models, and calm investors in a world full of bull/bear news hype and hysteria. We believe that no client is too big or too small to benefit from NDR's insights.

The data and analysis contained in NDR's publications are provided "as is" and without warranty of any kind, either expressed or implied. The information is based on data believed to be reliable, but it is not guaranteed. **NDR DISCLAIMS ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE.**

NDR's reports reflect opinions of our analysts as of the date of each report, and they will not necessarily be updated as views or information change. All opinions expressed therein are subject to change without notice, and you should always obtain current information and perform due diligence before trading. NDR or its aff iliated companies or their respective shareholders, directors, off icers and/or employees, may have long or short positions in the securities discussed in NDR's publications and may purchase or sell such securities without notice.

NDR uses and has historically used various methods to evaluate investments which may, at times, produce contradictory recommendations with respect to the same securities. When evaluating the results of prior NDR recommendations or NDR performance rankings, one should also consider that **NDR may modify the methods it uses to evaluate investment opportunities from time to time, that model results do not impute or show the compounded adverse eff ect of transaction costs or management fees or reflect actual investment results, that other less successful recommendations made by NDR are not included with these model performance reports, that some model results do not reflect actual historical recommendations, and that investment models are necessarily constructed with the benefit of hindsight. Unless specifically noted on a chart, report, or other device, all performance measures are purely hypothetical, and are the results of back-tested methodologies using data and analysis over time periods that pre-dated the creation of the analysis and do not reflect tax consequences, execution, commissions, and other trading costs. For these and for many other reasons, the performance of NDR's past recommendations and model results are not a guarantee of future results.**

Using any graph, chart, formula, model, or other device to assist in deciding which securities to trade or when to trade them presents many diff iculties and their eff ectiveness has significant limitations, including that prior patterns may not repeat themselves continuously or on any particular occasion. In addition, market participants using such devices can impact the market in a way that changes the eff ectiveness of such devices. NDR believes no individual graph, chart, formula, model, or other device should be used as the sole basis for any investment decision and suggests that all market participants consider diff ering viewpoints and use a weight of the evidence approach that fits their investment needs. Any particular piece of content or commentary may or may not be representative of the NDR House View, and may not align with any of the other content or commentary that is provided in the service. Performance measures on any chart or report are not intended to represent the performance of an investment account or portfolio, as some formulas or models may have superior or inferior results over diff ering time periods based upon macro-economic or investment market regimes. NDR generally provides a full history of a formula or model's hypothetical performance, which often reflects an "all in" investment of the represented market or security during "buy", "bullish", or similar recommendations. This approach is not indicative of the intended usage of the recommendation in a client's portfolio, and for this reason NDR does not typically display returns as would be commonly stated when reporting portfolio performance. Clients seeking the usage of any NDR content in a simulated portfolio back-test should contact their account representative to discuss testing that NDR can perform using the client's specific risk tolerances, fees, and other constraints.

NDR's reports are not intended to be the primary basis for investment decisions and are not designed to meet the particular investment needs of any investor. The reports do not address the suitability of any particular investment for any particular investor. The reports do not address the tax consequences of securities, investments, or strategies, and investors should consult their tax advisors before making investment decisions. Investors should seek professional advice before making investment decisions. The reports are not an off er or the solicitation of an off er to buy or to sell a security.

Further distribution prohibited without prior permission. Full terms of service, including copyrights, terms of use, and disclaimers are available at https://www.ndr.com/web/ndr/terms-of-service. For data vendor disclaimers, refer to www.ndr.com/vendorinfo.

NDR

NED DAVIS RESEARCH