



Richard
Bernstein
Advisors



RICHARD BERNSTEIN

Richard Bernstein is the CEO and CIO of Richard Bernstein Advisors (RBA), which he founded in 2009. Prior to founding RBA, he served as the Chief Investment Strategist at Merrill Lynch & Co. A much-noted expert on equity, style and asset allocation, Mr. Bernstein was voted to Institutional Investor magazine's annual "All-America Research Team" eighteen years, and is one of only forty-nine analysts inducted into the Institutional Investor "Hall of Fame."

RICHARD BERNSTEIN ADVISORS

Core aspects of the RBA investment process include:

- Quantitative indicators and macro-economic analysis are used to establish views on major secular and cyclical trends in the market.
- Investment themes focus on disparities between fundamentals and sentiment.
- Market mis-pricings are identified relative to changes in the global economy, geopolitics and corporate profits.

OUR FIRM

- Investment management firm that combines a unique top-down, macro approach with quantitative stock selection
- Strategies include: Global Equity, Global All-Asset, Equity Income and Thematic Equity Portfolios
- AUM approximately \$3.3 billion
(as of 9/30/14, including assets under advisement)
- Strategic Partners
Eaton Vance | Open-End Mutual Funds, Separately Managed Accounts
First Trust | Income-Oriented and Thematic Equity UITs, Exchange-Traded Funds
- Quantitative Research & Investment Team with an average of 24 years of experience

OUR PRODUCTS

Mutual Funds		
Eaton Vance Richard Bernstein Equity Strategy Fund [*] A: ERBAX C: ERBCX I: ERBIX	Eaton Vance Richard Bernstein All Asset Strategy Fund [*] A: EARAX C: ECRAX I: EIRAX	Eaton Vance Richard Bernstein Market Opportunities Fund [*] A: ERMAX C: ERM CX I: ERMIX
<small>*RBA acts as sub-advisor to the Eaton Vance funds. Eaton Vance funds are distributed by Eaton Vance Distributors, Inc.</small>		
Unit Investment Trusts (UITs)		
First Trust - RBA Quality Income	First Trust - RBA American Industrial Renaissance [®]	First Trust - RBA Europe Opportunities
First Trust - RBA Global Dividend Kings [®]	First Trust - RBA Mergers and Acquisitions	First Trust - RBA Cyclical Sector Income
	First Trust - RBA Japan Opportunities	
Exchange-Traded Funds (ETFs)		
First Trust - RBA American Industrial Renaissance [®] AIRR	First Trust - RBA Quality Income QINC	First Trust Strategic Income* FDIV
<small>*RBA acts as sub-advisor for the dividend paying equity portion only</small>		
Global All Asset ETF SMAs [*]	Structured Products [*]	
Risk-Balanced, Conservative, Moderate, Aggressive	Market Linked CD available through BNP Paribas featuring select equities from RBA's Global Dividend Kings	
<small>* Contact us at marketing@RBAadvisors.com for further information</small>		
Indexes		
RBA American Industrial Renaissance [®]	RBA Quality Income	

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- Stocks vs. Bonds High Yield Munis
- Toward the sounds of chaos
- Lack of corporate hubris means elongated cycle
- EM debt seems risky
- Worried about the downside?
- A classic barometer

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