

Investment Committee Management Team

Ronald Saba, CFA

Investment Committee Chair & Director of Equity Research

Ronald Saba is the Director of Equity Research for the FCMS® platform. Mr. Saba contributes to the Investment Committee with his expertise in equity markets and valuations. In his 20 plus-year career, Mr. Saba worked for Pioneer Investment Management and Heartland Advisors. At Heartland, Mr. Saba's co-managed fund at Heartland was recognized with a 5-Star Morningstar ranking.

Mr. Saba received a BSBA in Finance from The Ohio State University, an MBA from the University of Chicago, and holds a Chartered Financial Analyst designation.

Peter Murphy, CFA

President, Freedom Capital Management Strategies®

Mr. Murphy joined Founders Financial in 2012 to oversee the company's flagship investment platform, Freedom Capital Management Strategies®. Mr. Murphy is responsible for the strategic growth and development of the platform and leads the Investment Committee responsible for managing client assets through the platform.

Prior to joining Founders in 2012, Mr. Murphy served as an investment analyst at the University of Notre Dame Investment Office with responsibility for managing the University's multi-billion dollar endowment fund. During his time at Notre Dame, Mr. Murphy specialized in asset allocation and manager selection for the endowment's public equities and hedge fund investments.

Mr. Murphy earned his B.B.A in Finance from the University of Notre Dame in 2006 and holds the Chartered Financial Analyst Designation (CFA).

Anirban Basu

Economic and Policy Consultant

Anirban Basu joined the FCMS® Investment Committee in Spring 2010 to support the economic analysis function required of the Investment Committee. His critical role is to analyze and evaluate complex economic data and provide insight. Additionally, he assists in the development and writing of the client communication which fully explains the current view of the committee. In addition to his role on the FCMS® Investment Committee, he is Chairman & CEO of Sage Policy Group, Inc., an economic and policy consulting firm in Baltimore, Maryland.

Mr. Basu earned his B.S. in Foreign Service at Georgetown University in 1990. He earned his Master's in Public Policy from Harvard University's John F. Kennedy School of Government, and his Master's in Economics from the University of Maryland, College Park. His Juris Doctor was earned at the University Of Maryland School Of Law in 2003.

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Kevin Blocker, CAIA *Quantitative Strategist*

Kevin Blocker is a Quantitative Strategist for the FCMS® platform since its inception in August 2009. Mr. Blocker specializes in quantitative analysis and portfolio construction using traditional and alternative investment strategies. As a member of the FCMS® Investment Committee, Mr. Blocker is responsible for screening investment opportunities and portfolio optimization.

Mr. Blocker received a BA and BS in mathematics and computer science at Wofford College. Mr. Blocker also holds the Chartered Alternative Investment Analyst (CAIA) designation.

Scott Ladner *Director of Alternative Strategies*

Scott Ladner is the Director of Alternative Strategies for the FCMS® platform. Mr. Ladner provides trading; risk management and quantitative expertise with a particular emphasis on the FCMS® portfolio within the alternative and absolute return investment space.

Mr. Ladner received his BS in economics from North Carolina University at Chapel Hill.

Bradley M. Shepherd, ChFC *President, Founders Financial Securities, LLC*

As Architect and Director of the Freedom Capital Management Strategies (FCMS®), Mr. Shepherd's perspective is unique in our industry as he has had the responsibility of managing an independent asset management practice and currently serves as the President of Founders Financial Securities, LLC, a SEC Registered Investment Advisor. He holds a Bachelor of Arts degree in Economics from Dickinson College, the Chartered Financial Consultant (ChFC) designation from the American College, and the following securities licenses - Series 4,6,7,24,53,63, and 65.

Having watched the investment landscape evolve over the last 18 years, it has become clear to Mr. Shepherd that investors need an asset management solution that provides multiple asset management disciplines, risk management and hedging solutions, turn-key trading operations, and complete investor transparency. The "traditions" of our industry to buy and hold and broadly diversify assets has become broken. It is no longer a reasonable approach to blindly trust that by riding the "Wall Street" roller coaster and staying focused on the long term this will undoubtedly provide strong results to investors. It is clear to Mr. Shepherd that active portfolio management is required to provide the best opportunity for long term success in an ever changing and volatile global economy.