



SELECT PREMIER GROWTH

The Power Of Managed Accounts

Select Premier Growth – Designed for Sophisticated Investors Who Want a More Actively Controlled Investment Environment

Offering design efficiency with limited account discretion, Select Premier Growth (SPG) allows for quick reaction to changing market conditions and the ability to customize tax strategies through in-house capital gains control.

PHILOSOPHY

A growth strategy focused primarily on large-cap stocks with the flexibility to invest in small and mid-cap companies. The strategy employs a growth-at-a-reasonable-price strategy in seeking well-run businesses poised for growth.

OBJECTIVE

*Outperform the Russell 3000** over a three year period*

CHARACTERISTICS OF AN AFN SELECT STOCK

- *Leadership position in industry*
- *Sustainable competitive advantage*
- *Healthy historical and projected earnings growth (consistent growers)*
- *Strong financials and low leverage (balance sheet)*
- *High margins/margin expansion (profitability)*
- *Experienced management with successful track record*
- *High Return on Equity (ROE) Return on Assets (ROA)*

STOCK SELECTION PROCESS

Top-Down

- Economic & Investment Outlook : Prepared internally every quarter and reviewed by investment team.

Bottom-Up

- *Identify Ideas and Trends : Screens, publications, research reports*
- *Screen Out : High risk ideas, highly leveraged, concept issues, fads*
- *Fundamental Research : Review company information, earnings calls, analyst reports*
- *Valuation Review : Peer comparison with growth rates, identify appropriate industry metrics*

SELL DISCIPLINE

- *Sell based on long-term fundamental change*
- *Reduce/Sell overvalued stocks*
- *Rebalance/Reduce largest stock positions*

Securities America and its representatives do not provide tax or legal advice. Please consult the appropriate professional regarding your specific situation.
**Stock index consisting of the 3000 largest publicly listed U.S. companies, representing about 98% of the total capitalization of the entire U.S. stock market. An Investment can not be made directly into an index and there is no guarantee that the portfolio will meet its stated objective.

Stock investing involves risk, including loss of principal due to market fluctuation. Investing in small and mid-sized companies may involve greater risk and potential reward than investing in larger, more established companies as they may have limited product lines & financial resources, possible illiquidity and greater market volatility.