

Ned Davis Research Receives Two 6 Star Top Gun Ratings for Investment Performance

Venice, Florida - Ned Davis Research Inc's (NDR) U.S. Multi-cap Core Equity and U.S. Tactical Asset Allocation strategies, each made the Informa Investment Solutions PSN 6 Star Top Guns List for 4th Quarter, 2009. These distinctions are only awarded to the top ten performers of each peer group and NDR has had strategies ranked on these lists for 5 of the last 6 quarters.

The U.S. Multi-cap Core Equity strategy was ranked 5th in the ranking for the All Cap Core Equity product universe and the U.S. Tactical Asset Allocation strategy was ranked 6th for the Balanced product universe.

"We are proud, once again, that our asset allocation, stock selection and risk management techniques have allowed us to earn these distinctions" said Geoff Raymond, CIO of Ned Davis Institutional Asset Management.

These prestigious rankings are only awarded to investment managers who were the top ten performers for the last three years, and had a standard deviation of performance for the previous five years equal to or less than the median standard deviation for the two respective peer groups. Moreover, the two NDR investment strategies' performance, according to PSN calculations measuring gross (before fees) investment performance, must have an R-squared of 0.80 or greater relative to each style benchmark (S&P 500 Index and 60% S&P 500 Index/40% Barclays Capital Government/Credit Bond Index, respectively) for the recent five year period and have returns greater than their style benchmarks for the latest three year periods. Finally, products with the top ten information ratios for the latest five-year period ending December 31, 2009 receive a 6 Star Top Guns designation.

Drawing from the PSN All Cap Core Equity Universe comprised of 133 products and the PSN Domestic Balanced Universe of 228 products, only 10 products are selected in each of these two categories, placing Ned Davis Institutional Asset Management products in a highly selective group of top performing peers.

About Ned Davis Research

Ned Davis Research (www.ndr.com) is an independent research provider and investment advisor. NDR serves institutional clients in approximately three dozen countries on six continents. Clients include banks and insurance companies, mutual funds and hedge funds, equity research departments, pension and endowment funds, broker-dealers and registered investment advisors. Since 1980, NDR has worked with some of the world's largest investment managers to provide a full range of sophisticated analytical tools, a high level of data integrity and highly responsive customer support.

The NDR investment management team brings together investment professionals with substantial quantitative and risk management skills. They offer strategies with the goal of providing excess risk-managed returns to pension, profit-sharing, endowment and foundation clients.

About Informa Investment Solutions

PSN, produced by Informa Investment Solutions (www.informais.com), is one of the leading investment manager search and evaluation databases to be offered industry-wide. PSN tracks more than 1,600 money management firms and over 7,000 investment products. Since 1984, firms included in PSN are among the major providers of investment management services.

Disclosure:

Past performance is no guarantee of future results. Results for the NDR U.S. Multi-cap Core and NDR U.S. Tactical Allocation strategies reflect the reinvestment of dividends, interest and other earnings. Individual results may differ. The investment performance figures submitted to PSN portray the performance history for representative separately managed accounts gross of fees.

PSN and Informa Investment Solutions have no affiliation with Ned Davis Research, but rather evaluate investment managers' performance on an objective basis.

Contact:

Robert A. Melley
Senior Sales Consultant
941-412-2396
Bob.Melley@ndr.com