

Equity Allocation Beyond the Magnificent Seven

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Freedom Investment Management, Inc.



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We provide:



Access for all advisors and investors



Highly diversified, multi-manager model portfolios with direct security ownership at low minimums due to fractional shares



Unmatched personal service - advisor assistants and consultants who know you and your practice

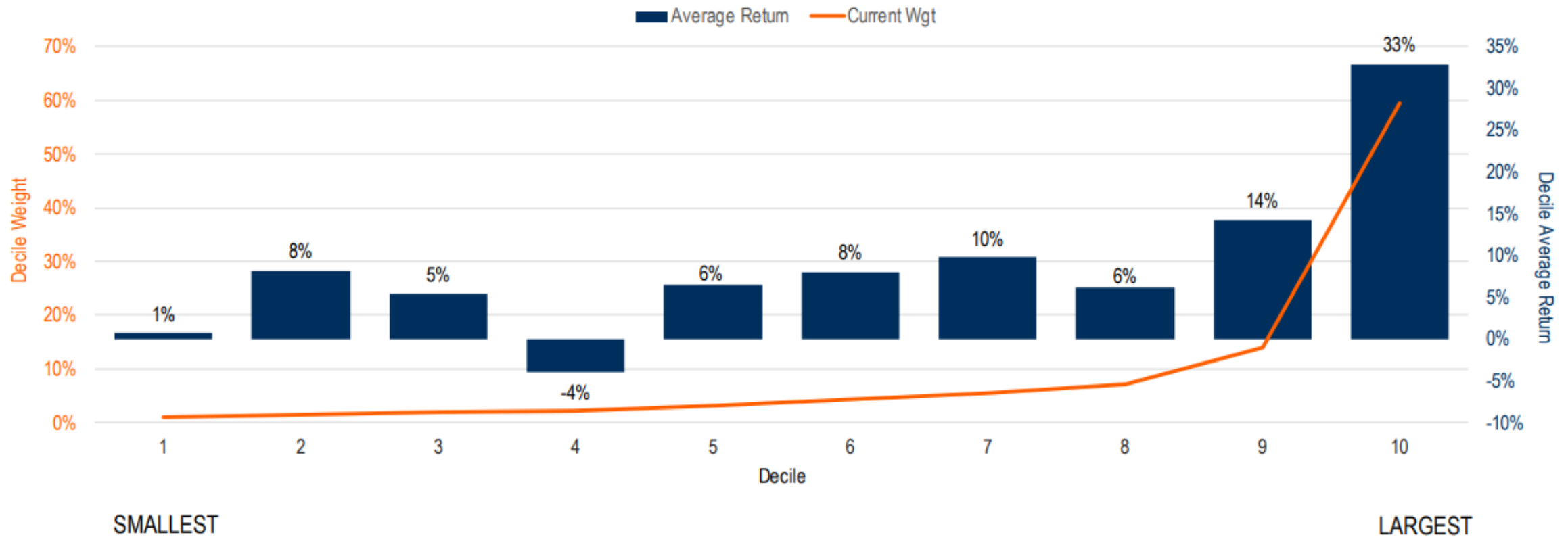
- Unified managed accounts
- Pre-built portfolio models
- Direct ownership of securities via separately managed accounts
- ETF and fund models
- 100 professional money managers
- 600 strategies by asset class, size, style, geography

Expert service team handling:

- Account opening and maintenance
- Transfers and cash management
- Trading and rebalancing

2023: A Tale of Two Markets

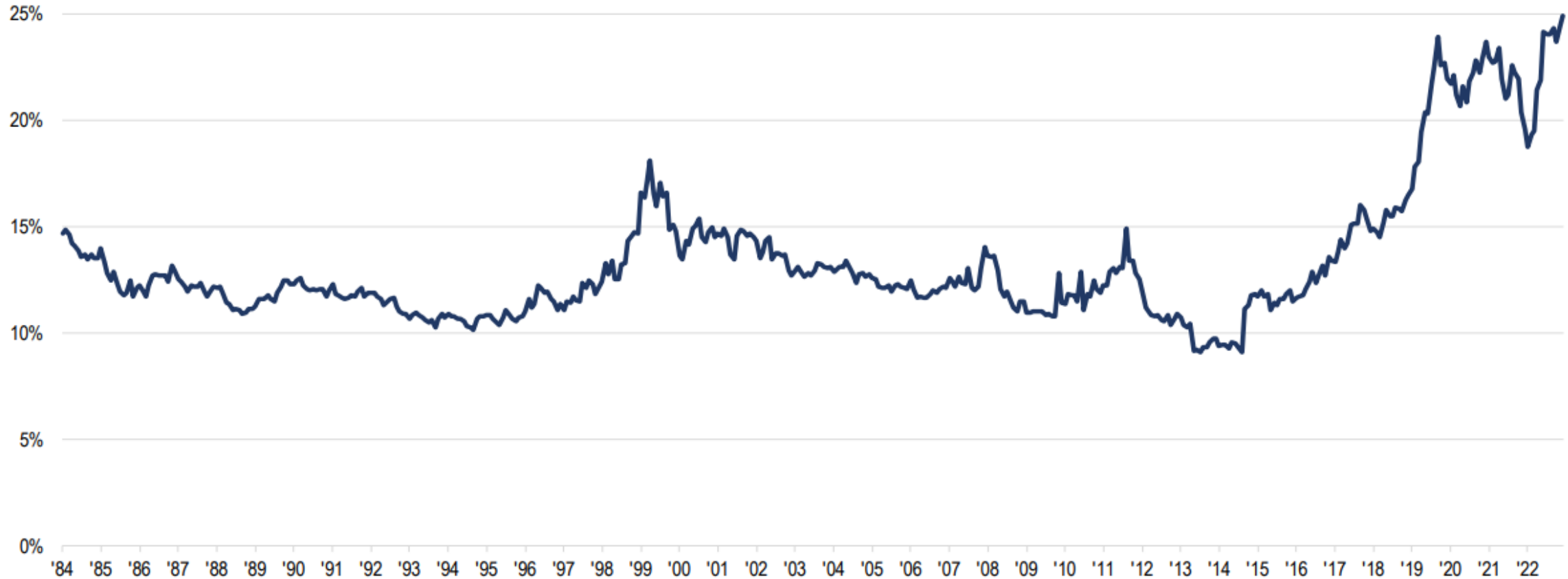
S&P 500 YTD WEIGHT AND RETURNS BY MARKET CAP DECILE



Source: Bloomberg & Capital IQ. As of 11/30/2023. Deciles are market-cap weighted. **Past performance is no guarantee of future results.** This example is for illustrative purposes and does not represent any actual investment. Indexes do not charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown. **Market (cap) capitalization:** the total dollar market value of a company's outstanding shares of stock and is calculated by multiplying the total number of a company's outstanding shares by the current market price of one share. **Deciles:** Each of ten equal groups into which a population can be divided according to the distribution of values of a particular variable. The **S&P 500 Index** is an unmanaged index of 500 companies used to measure large-cap U.S. stock market performance. Investors cannot invest directly in an index. *The information presented is not intended to constitute an investment recommendation for, or advice to, any specific person. By providing this information, First Trust is not undertaking to give advice in any fiduciary capacity within the meaning of ERISA, the Internal Revenue Code or any other regulatory framework. Financial professionals are responsible for evaluating investment risks independently and for exercising independent judgment in determining whether investments are appropriate for their clients.*

Historic Level of Market Concentration

TOP 5 WEIGHTED S&P 500 NAMES

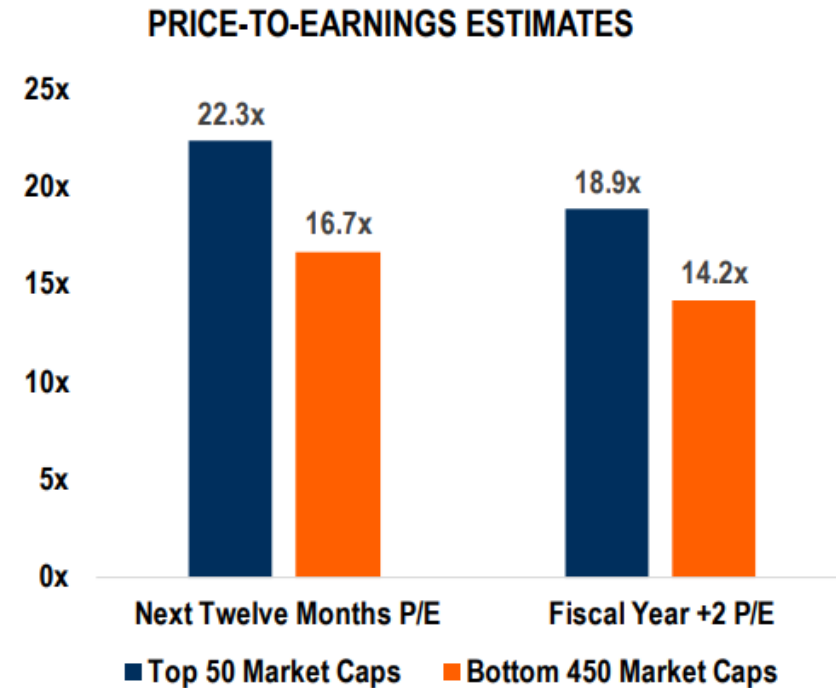
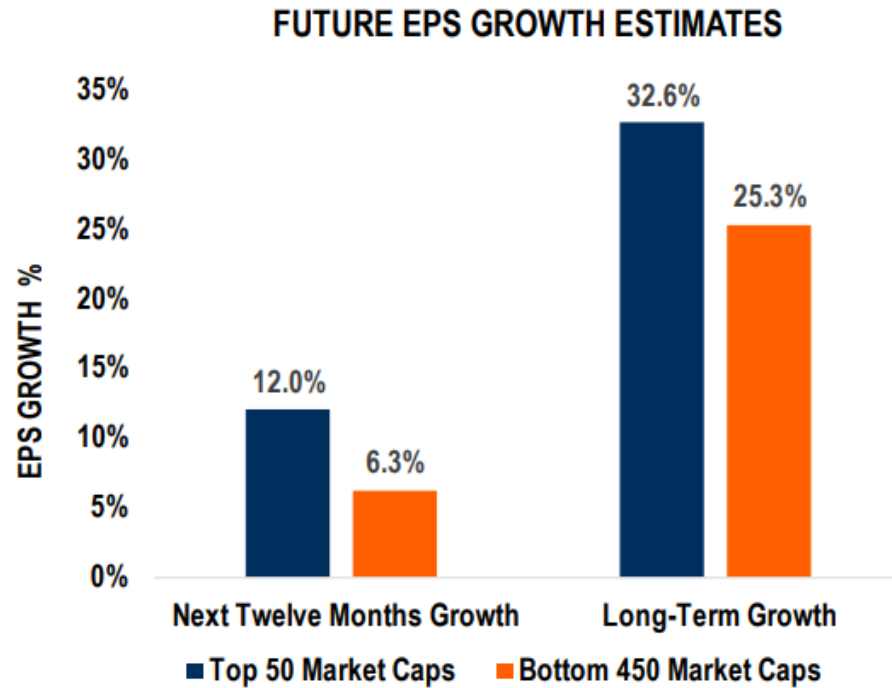


Source: CapitalQ. Data from 12/31/1984 – 11/30/2023. References to specific companies or securities should not be construed as a recommendation to buy or sell any such security, nor should they be assumed profitable. The S&P 500 Index is an unmanaged index of 500 companies used to measure large-cap U.S. stock market performance. Investors cannot invest directly in an index.

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More Favorable Growth Profile for Top 50

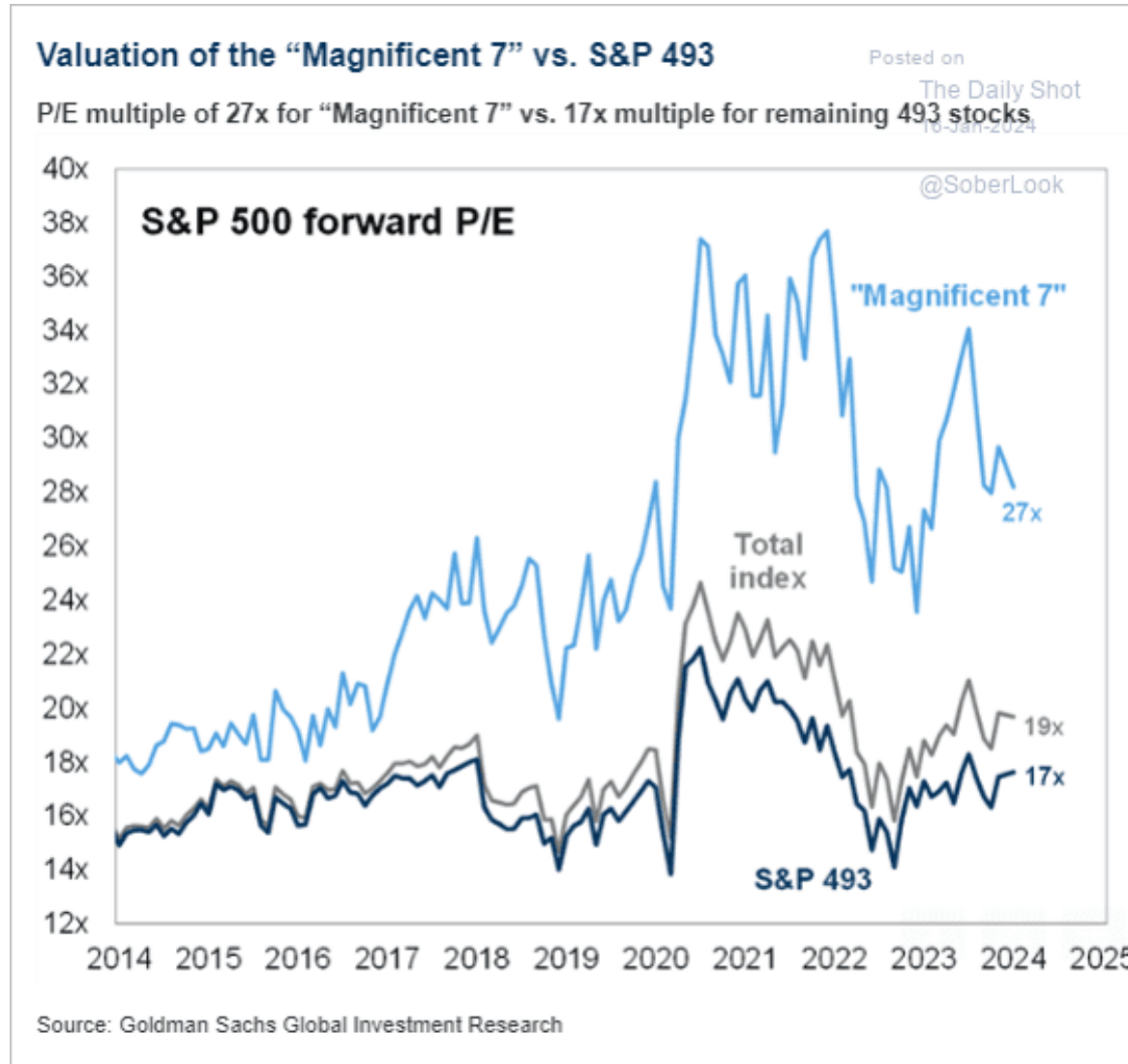
S&P 500 INDEX TOP 50 VERSUS BOTTOM 450 BY MARKET CAP



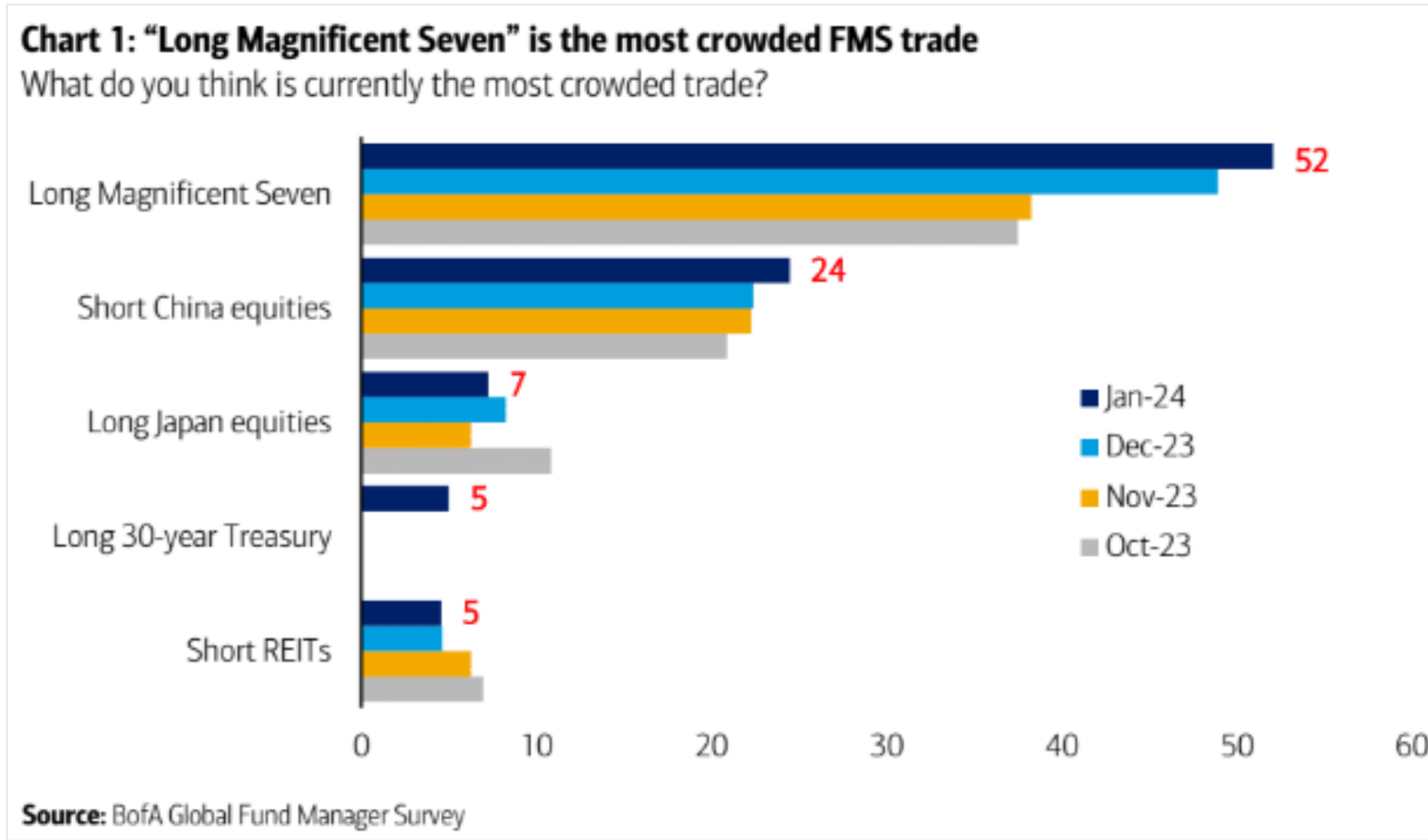
Source: Capital IQ. Data as of 11/30/23. Estimates are based on the next four quarters and fiscal year plus two of earnings per share. Forward estimates are divided by the trailing four quarters of earnings to derive future growth rates. Long-term growth is based on two-year forward estimates divided by the last four quarters of earnings. There can be no assurance that any estimates will be achieved. The **S&P 500 Index** is an unmanaged index of 500 companies used to measure large-cap U.S. stock market performance. Investors cannot invest directly in an index.

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The Mag7 Valuation Gap



Is Mag7 Overcrowded?



1/26/2024

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