

## HCWE Publications and Services

HCWE supports the institutional investment community in formulating investment strategies through intelligent use of market data and superior understanding of how markets have behaved over time.

With more than four decades in the business of capital-market analysis and reporting, HCWE remains one of the most dependable resources for innovative research designed specifically for the institutional investor.

We distribute our research findings in a variety of periodic reports with telephone conferences and on-site briefings.

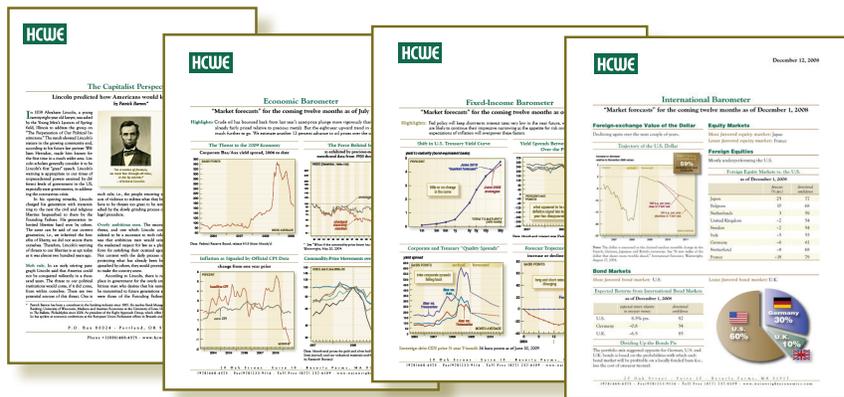
## HCWE Research and Analysis

HCWE does not rely on economic doctrines or the government statistics that traditionally engage so many Wall Street economists.

Using proprietary methods based on the principle of "markets predicting markets," we focus on financial prices that have demonstrated predictive correlations with asset performance movements in a wide variety of financial markets.

The HCWE approach is a unique framework for understanding and anticipating turning points in economic growth, inflation, and the performance of asset classes.

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## HCWE Publications

HCWE reports are delivered in Adobe Acrobat PDF via e-mail. In most months we produce three new research reports and six forecast-related publications are issued bimonthly. Receive all research or selected segments as required.

### Fixed-Income Segment: Inflation, Federal Reserve policy and U.S. bond and credit markets

- *Interest-Rate Outlook* (5-6 times/year)
- *Fixed-Income Barometer* (bimonthly)

### Equities and Asset Allocation Segment: U.S. asset classes, stock market, style bets and sectors

- *Equity-Market Outlook* (3-4 times/year)
- *Tactical Asset Selector* (3-4 times/year)
- *Equity-Market Barometer* (bimonthly)
- *Sector Watch* (bimonthly)

### International Segment: Developed and emerging markets focusing on currencies, bonds and equities

- *International Forecaster* (3-4 times/year)
- *Emerging-Market Selector* (bimonthly)
- *International Barometer* (bimonthly)

### The US Economy: included with all segments

- *Synopsis of the current outlook* (bimonthly)
- *Strategic Asset Selector* (occasional)
- *Economy Watch* (quarterly)
- *Economic & Investment Observations* (occasional)
- *Economic Barometer* (bimonthly)
- *The Capitalist Perspective* (occasional)

### Webcasts: included with all segments (bimonthly)

- Topics from recent research activity
- Reviews of current capital-market and economic performance

### HCWE Publication Archives:

Archives of all current and past reports are available for download by clients from [www.hcwe.com](http://www.hcwe.com)

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 Served as an assistant to former OMB Director George P. Shultz and Treasury Secretary William E. Simon. After teaching economics at the University of Chicago, he became a general partner of H.C. Wainwright & Co. in Boston. In 1978 Wainwright Economics (now known as HCWE) became a separate operation, and he has functioned as President since 1989. He holds an M.A. from Queen's College Oxford and a Ph.D. in business economics from the University of Chicago.

Markets  
 Forecasting  
 Markets



**HCWE Services**

**Live briefings:**

Periodic on-site client visits and video calls by HCWE principals (quarterly), supplemented by customized telephone or email conversations at any time upon request.

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A bi-monthly webcast in which HCWE professionals review the US and world economies or present in-depth analyses on special topics. The presentations include timely answers to client submitted questions. The past twelve months of presentations are available to clients online at [www.hcwe.com](http://www.hcwe.com).

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Special projects on a case-by-case basis, as time permits.

**Payment options**

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**Contact an HCWE representative today to find out how our unique thinking and research experience can work for you—now and into the future.**

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