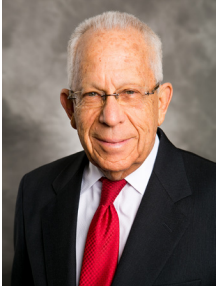


Biography



Fred A. Fern, C.I.C

CHIEF EXECUTIVE OFFICER & CHAIRMAN

Fred Fern founded Churchill Management Group in 1963 and is currently Chief Executive Officer and Chairman of the Board of Churchill Management Corporation. He chairs the Churchill Management Group investment team, which is responsible for managing all of the firm's investment accounts. The entire portfolio management team has been intact together for over ten years with the senior management team bolstering over 150 years of experience.

Growing up in the Los Angeles neighborhood of Hancock Park and always wanting to serve his community, Mr. Fern's foray into establishing the now leading investment management firm stemmed from a failed IBM investment as a young man in the 1960's. Triggering a new found interest in charting the market, he recruited Bill O'Neil as mentor, who later would go on to establish, financial research and media company, Investor's Business Daily.

With over fifty years of experience in the management of securities investments, real estate investments, economic and political analysis, and counseling corporations and large investors on a variety of business, economic and financial issues, Mr. Fern has now become an award winning advisor. Most recently, Mr. Fern was recognized as one of Barron's "Top 1200 Financial Advisors" in the state California for 2017.*

"We have found that the key to successful investment management is discipline. Philosophies must be applied objectively and unemotionally if they are to work successfully." – Fred A. Fern, C.I.C.

Mr. Fern graduated from the University of California Los Angeles (UCLA) with a Bachelor of Science Degree in Business Administration. He has done post-graduate work at both UCLA and the University of Southern California (USC). He is recognized by the Investment Counsel Association of America as a Chartered Investment Counselor. Mr. Fern has served on the Boards and Investment Committees of many non-profit organizations, primarily in the area of education.



Randy C. Conner

PRESIDENT

Mr. Conner originally joined Churchill Management Group as a Securities Analyst in 1992 with the responsibility of providing fundamental research on individual companies. After a brief period in the banking industry, he became a Senior Vice President with Churchill Management Group. He is presently a part of Churchill Management Group's Investment Team.

Mr. Conner received his MBA from the University of Southern California (USC) and has done graduate work at The George Washington University in Washington, D.C. He also has Bachelor Degrees in both Business Administration and Communications.

About Churchill Management Group

Churchill Management Group is a Registered Investment Advisor that was founded in 1963 by award-winning advisor Fred A. Fern, CEO and Chairman. Churchill has numerous years of history investing in all types of markets, including the turbulent markets of the 1960's and 1970's. Churchill charted the market's performance dating back to 1915 on a daily basis. Churchill's experience and in-depth research places an emphasis on the goal of growth with preservation of capital under its tactical strategies, while aiming to help investors achieve their financial goals. To create an investment approach that is suited to each client's needs, the firm offers a selection of both tactical and fully invested equity strategies along with a fixed income approach. In addition, the firm may offer complimentary Financial Planning which assists in achieving Clients' expectations and goals. Churchill offers this dual equity approach to navigating various markets, understanding that each approach may perform better or worse depending on where we are in the stock market cycle.

Churchill is different from most registered investment advisors in that despite offering financial planning, they do not sell products, allowing them to avoid that conflict with their clients as a fee based only firm. In addition, Churchill is consistently solidifying the firm's reputation and success over the past century with top rankings from respectable financial publications.*

Churchill Management Group's CEO, Fred Fern, has been recognized with a number of top rankings, including Barron's #1 Independent Investment Advisor for 2016. More recently, Mr. Fern was ranked on the Top 1200 Advisor list for the state of California 2017. The firm was ranked on the Financial Times' "2016 300 Top Registered Investment Adviser List," WealthManagement.com "Top100 RIAs of 2015, and "Largest Money Management Firm in L.A. County" - 2016 by Los Angeles Business Journal.*

As a client-focused firm, Churchill is known for building long-term relationships. Many of Churchill's clients have been with the firm for decades. To date, Churchill manages over \$4 billion with an average client account size of approximately \$750k for around 5,000 clients with offices across the country from California to New York.**

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