

# Overlook Nothing

Research Offering

Research at your fingertips

NATIONAL FINANCIAL  
*a Fidelity Investments company*

Clearing Services  
Capital Markets  
Brokerage Technology  
Investment Solutions



**Does this situation sound familiar?** A client is on the phone and is interested in buying a certain stock that day. But you aren't comfortable recommending it until you have in-depth analysis on the stock, its sector, and its competitors. As an investment professional, what do you do?

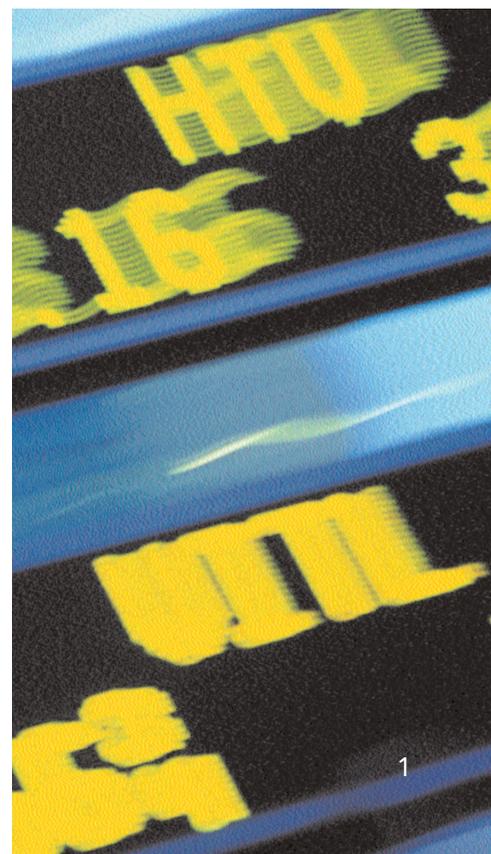
Turn to National Financial's research offering where powerful research tools are at your fingertips. Our research offering gives you the ability to navigate through thousands of independent reports, analyses, market data, commentary, and comparative tools from names<sup>1</sup> like Lehman Brothers, Standard & Poor's<sup>®</sup>, Baseline, Morningstar and many more — so your business is well-positioned to overlook nothing.

# Uncover the advantages of fast, well-known research

**National Financial built its research offering to help you serve your clients in the fastest, most efficient way possible.**

Our research offering was designed to integrate with your business platform. That means you are just a click away from the additional online functions National Financial provides including order entry, account view, and market data. National Financial has also built relationships with several third-party research providers to offer you easy and affordable access to in-depth investment information through their Web sites or CD-ROM<sup>2</sup>. The investment information you need is always right there, when you need it – no matter where you are in the investment process.

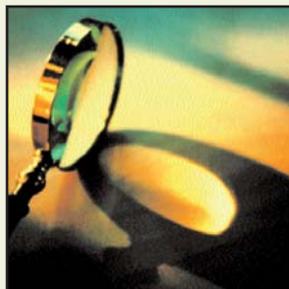
Whether you are searching for fresh stock ideas or double-checking information on a security, National Financial's research offering can enhance your investment process.



# Widen your perspective with powerful research tools

You'll find comprehensive investment information in our research offering, whether you are looking for a company research report or an economic update on Europe.

Our research offering has an intuitive format that allows you to define investor goals and solve portfolio problems using charting and analytics, and stock screening tools.



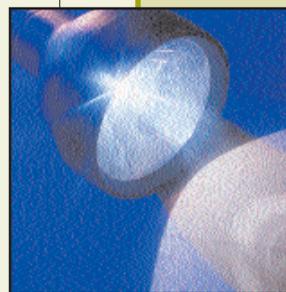
Magnifying the facts on companies, sectors, and industries

## Equities/Industries

- Lehman Brothers
- Standard & Poor's®
- Baseline
- Argus Research™
- Company Profiles
- Stock Screener
- MarketEdge
- Multex®

## Mutual Funds

- Morningstar® Profile
- Morningstar Principia Pro
- Morningstar Advisor Workstation
- Uptick Data Technologies Fund Reports
- S&P® Mutual Fund Reports



Investment data and comparative tools focused on the universe of mutual funds

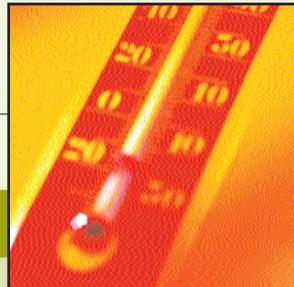


Sizing up securities in the fixed-income markets

### Fixed Income

- Vestigo Associates<sup>3</sup>
  - Municipal
  - Corporate
  - Treasury
  - Mortgage-backed
  - Agency
- Econoday® – Auction Calendar
- GovPx

Measuring the latest market temperatures



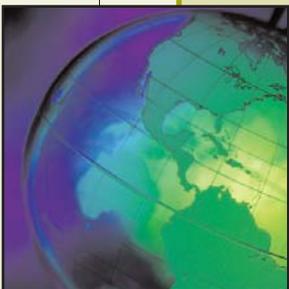
### Markets/Commentary

- S&P® MarketScope
- MarketEdge™
- Hot Spots
- TheStreet.com

### Economics

- Econoday
  - Economic Calendar
  - Simply Economics
  - Chart Room
  - Focal Point
  - International Perspective
  - Fed Watching Indicators
  - Fed Statistics
  - Key Fed Facts

Up close and global perspectives on economies around the world



# equities/industries

**Our research offering allows you to access research reports on thousands of U.S. and international stocks, as well as industry analysis.**

## Lehman Brothers Research

More than 130 senior Lehman Brothers investment professionals uncover companies and markets around the world they believe present opportunities in equities, fixed-income, derivatives, IPOs and other investment vehicles. This information is available to you and your investors, 24 hours a day. Among the most popular research reports at your disposal are Morning Meeting, Global Strategy and Economics, and 10 Uncommon Values.<sup>6,4</sup>

The Lehman Brothers offering has been expanded to professional-level, real-time research on more than 1,100 companies and 80 industries and sectors. This advanced research includes — First Call Notes, Company Reports, Industry Reports and Overviews.

## Standard & Poor's<sup>®</sup>

Numerous Standard & Poor's<sup>®</sup> research products are available including S&P<sup>®</sup> Stock Reports, analysis, commentary and quantitative data on more than 6,900 companies.

## Baseline

Baseline provides in-depth three-page company profiles on more than 8,000 stocks.

## Argus Research

Argus Research Corporation<sup>5</sup> is an independent investment research and marketing organization. Its staff of analysts, economists, and portfolio strategists forecasts and monitors economic trends, analyzes 60 industries, and issues equity recommendations on a targeted universe of 350 leading companies.





# mutual funds

**Find and compare data on more than 9,000 mutual funds using National Financial's research offering.**

## Morningstar Profile

You'll find insightful profiles for thousands of mutual funds. Included in each profile are Morningstar's fund ratings, historical performance data, top holdings, volatility statistics, asset allocation breakdowns, and other fund facts.

## Morningstar Principia Pro<sup>5</sup>

From Morningstar, this investment tool gives you an integrated way to research, analyze, present, and monitor your clients' mutual funds, as well as variable annuities and stocks.

Principia has the industry's most powerful research database – broad, deep, and accurate. With Principia, all you need to research, analyze, monitor, and propose investment strategies is at your fingertips, leaving you time to concentrate on what's really important – your clients.

## Morningstar Advisor Workstation

This Web-based solution brings together the best of Morningstar's capabilities in investment research, client reporting, and portfolio management. Investment professionals can create sophisticated investment plans by using live, daily and intraday updates of important financial information, and they can produce and deliver professional-quality reports and proposals to their clients. A few highlights:

- Available investment universes include mutual funds, stocks, variable annuity/life subaccounts, ETF's, and closed-end funds, with daily or intraday updates and Morningstar Reports for all
- Client profiling tools for risk-tolerance and financial needs assessment
- Sophisticated investment and portfolio analysis that looks at underlying holdings
- Identify overexposure to individual stocks, sectors, or regions of the world

## Uptick Data Technologies Fund Reports

Get in-depth reports on hundreds of mutual funds from Uptick Data Technologies. Reports include performance, risk, and portfolio analysis, fund holdings, commentary, and other fund information.

## S&P<sup>®</sup> Mutual Fund Reports

View analysis and information on more than 8,500 mutual funds with powerful searching and screening features and a wealth of data and analysis, vital facts and figures, and comparative benchmarks. Reports include:

- Fund performance, investment style analysis, up to 10 years of historical data
- S&P<sup>®</sup> proprietary ranking and returns-based style analysis
- Over 75 individual data elements to screen and locate funds meeting particular criteria

# fixed income

**For fixed-income investors, our research offering provides in-depth information on specific corporate bond issues, government bonds, and Treasury bonds.**

## Vestigo Associates

Vestigo Associates, established by Fidelity Capital Markets, the institutional trading arm of Fidelity Investments, offers an independent view on corporate, Treasury, mortgage-backed, municipal, and agency securities. A series of informative weekly publications provides insight and analysis on both government and corporate markets. You can also receive a full range of daily notes and daily market commentary, all written by Vestigo's team of industry specialists.

The wide range of research products Vestigo delivers include:

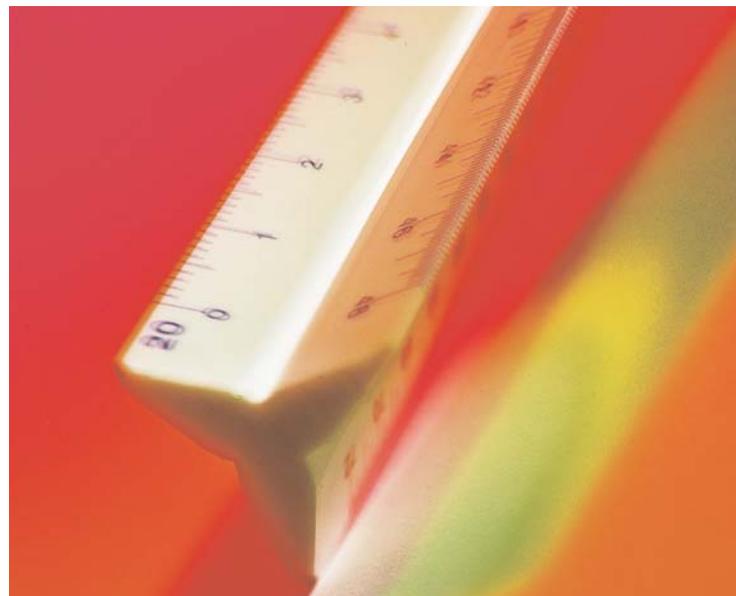
- Daily Commentary
- Daily Spread Monitor
- Vestigo Taxable Strategist
- Vestigo Tax-Exempt Strategist

## Econoday

Econoday continuously updates the Auction Calendar so you can get the latest U.S. Treasury auction results after each auction.

## GovPx

GovPx provides the latest trade information for treasury market prices based on the global trading activity of the primary dealers through the inter-dealer brokers for all U.S. Treasury securities, repurchase agreement and SWAPS.



**For the big picture on the industry events that are shaping the markets around the world, check out the numerous economic reports available through National Financial's research offering.**

## Econoday

Econoday can assist you in identifying strengths and weaknesses in sectors of the economy, as well as tracking the pace of inflation. Among the timely economic information Econoday provides are:

**Economic Calendar:** A global economic calendar of market indicators and banking holidays that can help you better understand and follow economic trends by incorporating professional analysis of economic reports (available minutes after release) and assessments of market impact.

**Simply Economics:** A week in review updated every Friday.

**Chart Room:** A snapshot of the economy updated three days after employment numbers are released.

**Focal Point:** A current topic analyzed by a chief economist or other professional, updated the 15th of the month.

**International Perspective:** Shows how U.S. investors are affected by international events.

# markets/commentary



**Our research offering provides extensive market commentary, updates on financial conditions and investment opinions to help you stay well-informed on a daily basis.**

## [S&P® MarketScope](#)

MarketScope<sup>5</sup> provides real-time research and analysis covering the financial, economic, and political factors most likely to drive the day's market action, and stocks most likely to move during the day's trading session.

## [MarketEdge](#)

MarketEdge<sup>5</sup> uses advanced computerized models to analyze more than 5,000 stocks and provide investment opinions on a daily basis.

## [HotSpots](#)

HotSpots<sup>5</sup> by Dataview LLC organizes market and sector information (price and volume) on more than 8,000 securities into an easy-to-read graphical presentation.

## [TheStreet.com](#)

This online financial publication gives investors timely and well-known reporting. The Markets section is free and available to all. The fee section provides commentary for mutual funds, companies, and general market commentary.

## [Instant Insight](#)

**Connect your business to a robust market data solution from National Financial. Receive real-time quotes,<sup>6</sup> and independent market news and commentary from the most reputable names on the street. You'll find that flexible screen configurations let you customize the information you receive and how it's displayed. Features include real-time portfolios<sup>6</sup> and charts of portfolio positions, sortable columns, alerts, scrolling headlines, intraday charts, snap quote windows, and more.**



## Make the right call

Well-known research on the companies, industries, and securities you need — when you need it — can make a world of difference to your business.

- If you are a client, please contact your relationship manager for more information.
- If you are a prospective client, please contact your sales representative or call (800) 752-7053.

800.752.7053

82 Devonshire Street, Mail Zone L7B, Boston, MA 02109

National Financial Services LLC, Member NYSE, SIPC

<sup>1</sup> Lehman Brothers, Standard & Poor's,<sup>®</sup> Baseline, and Morningstar are independent companies that are not affiliated with Fidelity Investments.

<sup>2</sup> CD-ROM available from a select vendor, additional options may be available in the future.

<sup>3</sup> Research available through Vestigo Associates is not prepared by, or in conjunction with Fidelity Management & Research Company, investment manager for the Fidelity Group of Funds. Vestigo Associates is a service of Fidelity Capital Markets (FCM). FCM is a division of National Financial Services LLC, Member NYSE, SIPC. All other research firms listed are independent companies not affiliated with Fidelity Investments.

<sup>4</sup> Lehman's 10 Uncommon Values is a registered trademark of Lehman Brothers, Inc.

<sup>5</sup> A range of optional third-party market information is available for an additional discounted fee from providers, including this provider.

<sup>6</sup> Real-time is available based on market data package.

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