Guide to STANSBERRY & ASSOCIATES

2014

What's **INSIDE**

S&A STANSBERRY & ASSOCIATES INVESTMENT RESEARCH

This is
OUR MISSION

Stansberry & Associates Investment Research is an independent financial research firm. We deliver unbiased investment intelligence to self-directed investors seeking an edge in a wide variety of sectors and market conditions. S&A experts produce a steady stream of timely research covering topics such as value investing, maximizing income, energy sector investing, resources, biotech, medical technologies, financials, technology, short-selling, macroeconomic analysis, and options trading.

Founded in 1999, S&A has grown to be the largest independent source of financial insight in the world. Today, our publications reach nearly a million readers and more than 500,000 paid subscribers in over 100 countries.

Our tradition of complete independence allows us to serve our subscribers in a way that's unique in the financial sector: *We always give our subscribers the information we would want if our roles were reversed.*

We believe in complete transparency for both our research and our business. We are not bankers, brokers, or advisors. Instead, we are publishers--paid only for our research and ideas. We accept no kickbacks and do not allow our analysts to buy the equities they recommend.

Results matter, which is why we're the only financial publishing firm we know of to publish an annual audit of all our work. Marketing results and expenses matter too, which is why we advertise directly to consumers both online and in traditional media.

We run our business by three simple guiding principles:

- Publish only research and ideas we'd be happy to give to our own families.
- Treat our customers the way we'd want to be treated if our roles were reversed.
- And if a customer is not happy for any reason, offer a refund and part as friends.

Our analysts are leaders in their fields with years of experience. They offer our subscribers a huge edge in the markets. We track our analysts' performance annually and share this data with our subscribers. Every year, we publish our own critique of their work and assign a risk-adjusted grade to their performance.

Finally, our lifetime subscription model allows our best subscribers to partner with us for the long term, giving us even greater independence. This allows us the freedom to write with complete candor to all of our valued subscribers.

While we can't guarantee that our predictions will always be right, we can guarantee that unlike just about any other company in the financial sector, we are truly independent.

Meet the
EDITORS AND ANALYSTS

Porter Stansberry









Founder

Porter Stansberry

Porter Stansberry founded Stansberry & Associates Investment Research in 1999 working on a borrowed computer at his kitchen table. Since then, he has built the firm's flagship newsletter, *Stansberry's Investment Advisory,* into one of our industry's most widely read publications. He is also the editor of *Stansberry Alpha, Stansberry International,* and host of *Stansberry Radio*, a weekly broadcast that has quickly become one of the most popular online financial radio shows.

Prior to launching S&A, Porter was the first American editor of the *Fleet Street Letter*, the world's oldest English-language financial newsletter.

Today, Porter is well-known for doing some of the most important – and often controversial – work in the financial advisory business. Since he launched *Stansberry's Investment Advisory*, his string of accurate forecasts has helped his readers both avoid catastrophe and make incredible gains. It's what has made his newsletter indispensible to many readers around the world.

For example, his dead-on prediction of the credit crisis got the attention of *Barron's*, which said Porter's work was ***"remarkably prescient... Nothing, as far as we can see, has happened to contradict his dire prophecy..."***

At S&A, Porter oversees over a dozen of the best editors and analysts in the business, who do an exhaustive amount of real-world, independent research. Together, his group has visited hundreds of publicly traded companies to bring S&A subscribers the safest, most profitable investment ideas in the world, no matter what's happening in the markets.

Editor

Dr. Steve Sjuggerud

- Editor of *True Wealth* and *True Wealth Systems*
- Editor of *DailyWealth* and *DailyWealth Premium,* daily advisories that focus on safe, under-the-radar investments
- Co-author of *Safe Strategies for Financial Freedom*, a best-selling book on investment strategies

Dr. Steve Sjuggerud is the editor of *True Wealth*, an investment advisory specializing in safe alternative investments overlooked by Wall Street. It's based on the simple idea that you don't have to take big risks to make big returns.

Since Dr. Sjuggerud joined Stansberry & Associates in 2001, he has found super-safe, profitable investment ideas for his subscribers that the average investor simply never hears about… until the big gains have already been made.

Over the years, for example, *True Wealth* readers had the opportunity to make outstanding gains in Icelandic bonds **(32%)**… timber **(64% and 27%)**… housing **(103% and 95%)**… and "virtual banks" **(52% and 29%)**, to name a few. Dr. Sjuggerud also recommended buying gold back in 2002 – when it was trading for around $320 an ounce – a call that **led subscribers who took advantage to gains of 273%, 206%, and 182%** in collectible gold coins, and 118% on shares of Seabridge Gold.

Dr. Sjuggerud is also the creator and editor of *True Wealth Systems*, which uses powerful computer software similar to ones found at hedge funds and Wall Street banks to pinpoint the sectors most likely to return 100% or more. Using this system, he can rigorously test and maximize profits on virtually any investment idea he can think of. One major newsletter industry insider called *True Wealth Systems* ***"the most in-depth research service ever developed."***

Quoted by the *Wall Street Journal*, *Barron's*, and the *Washington Post*, Dr. Sjuggerud is also the co-author of *Safe Strategies for Financial Freedom*, a best-selling book on investment strategies. Over his career, he has addressed hundreds of financial conferences in the U.S. and around the world, including at the New York Stock Exchange. Dr. Sjuggerud holds a doctorate in finance and has worked as a stockbroker, vice president of a $50 million global mutual fund, and a hedge-fund manager.

Editor

Dr. David Eifrig

- Editor of *Retirement Millionaire*, a monthly advisory that shows readers how to live a millionaire lifestyle on less money than you'd imagine possible
- Editor of *Retirement Trader*, a trading advisory that shows readers a safe way to double or triple the gains in their retirement account, with much less risk
- Editor of *Income Intelligence,* an income advisory that shows readers how to collect income from six different asset classes

Dr. David Eifrig, Jr. is the editor of *Retirement Millionaire,* a monthly advisory that shows readers how to live a millionaire lifestyle on less money than you'd imagine possible. Since the launch of *Retirement Millionaire*, Dr. Eifrig has shown his readers scores of ways to make and save money. In 2012, **he closed a position for more than a 120% gain.** He also told readers about a website that could find their "missing money." One subscriber said, "*I was able to recover $200 for my grandmother and $400 for my mother*."

Dr. Eifrig is also the editor of *Retirement Trader*, a trading advisory which shows readers a **safe way to double or triple the gains in their retirement account with much less risk**. *Retirement Trader* has an incredible streak of more than 130 consecutive positions closed for a gain. On his success, one subscriber told us, "I love your work! I have been selling puts and love it! It has certainly changed my investing style and my life. So far, I am up 40% this year."

Income Intelligence is Dr. Eifrig's newest advisory. In it, he analyzes and recommends securities from six different income-producing asset classes. It's important to collect income from multiple sources because each of these asset classes reacts differently to various market factors. And he has developed a simple set of strategies he calls "trading for income," which precisely time when you should be in the various income-producing assets.

Before joining Stansberry & Associates in 2008, Dr. Eifrig worked in arbitrage and trading groups with major Wall Street investment banks, including Goldman Sachs, Chase Manhattan, and Yamaichi in Japan.

In 1995 Dr. Eifrig retired from Wall Street, went to UNC-Chapel Hill medical school, and became an ophthalmologist. Now, in his latest "retirement," he has joined S&A full-time to share his experiences and ideas with readers.

Editor

Jeff Clark

- Editor of the *S&A Short Report*, a trading advisory that focuses on buying and selling options
- Editor of the *S&A Pro Trader*, S&A's most sophisticated options-trading research service
- Editor of *Growth Stock Wire*, a free daily e-letter which provides a pre-market briefing on the best opportunities in the global markets

Jeff Clark is the editor of the *S&A Short Report*, an investment advisory focused on options trading.

Jeff joined Stansberry & Associates in 2005 after retiring from his private money management business at age 42. *S&A Short Report* uses the same strategy Jeff has been using since 1987, when he was managing money for around 100 of California's wealthiest individuals.

Since the launch of *S&A Short Report*, subscribers have had the opportunity to make triple-digit gains over 50 times and double-digit gains over 160 times. As a result of this incredible track record, we've received hundreds of positive e-mails from *S&A Short Report* subscribers.

In addition to short-term options trading, Jeff also features one of the best income-generating strategies available. Using a simple, conservative trading strategy he perfected while in the money management business, Jeff shows subscribers how to make large amounts of income – overnight and throughout the year.

Jeff is also the editor of the *S&A Pro Trader*, one of our most sophisticated options-trading research services. The strategies used in this advisory letter mirror the way Jeff trades his own money. And it's also how he was able to retire when he was 42 years old. Used by the best institutional traders in the world, Jeff's *S&A Pro Trader* strategy allows you to potentially make money no matter what a stock does – whether it goes up, down, or just stays the same.

Jeff is also the lead editor of S&A's free daily e-letter *Growth Stock Wire*, which provides a pre-market briefing on the best trading opportunities in the global markets.

Before joining S&A, Jeff was president and chief executive officer of an independent San Francisco-based brokerage house and private money management firm. Jeff also served as a consultant to one of the country's largest options market-making firms, developed the curricula for an international Masters of Business Administration (MBA) program, and is the founder of an investor education firm.

Editor

Frank Curzio, Jr.

- Editor of *Small Stock Specialist* and *Phase 1 Investor* advisories
- Host of *S&A Investor Radio* and is a frequent guest of Fox Business News, CNBC's *The Kudlow Report*, and CNBC's *The Call*

Frank Curzio, Jr. is the editor of *Small Stock Specialist*, an investment advisory focused on undervalued growth stocks with small market caps.

Frank has been around Wall Street, investing, and the newsletter business almost his entire life. His late father, Frank Curzio, Sr., was famous for calling the 1987 stock market crash. He was also a six-time winner of the *Wall Street Journal's* Dartboard contest.

Small Stock Specialist was created to capitalize on the lucrative secrets Frank has uncovered during his 18-plus years as a professional small-stock analyst. He targets small-cap stocks with triple-digit upside potential. As a result, subscribers to this service have seen excellent gains in Westport **(116%)**, Dyncorp **(58%)**, and Chart Industries **(51%)**, among many others.

Frank is also the lead editor of our exclusive *Phase 1 Investor* advisory, which takes a "venture capital" approach to investing. Using his expertise in small-stock research, Frank looks for small-cap speculative stocks with outstanding growth potential. *Phase 1 Investor* focuses on natural resource stocks and emerging technologies in the high-tech, life science, and biotechnology industries.

Frank also hosts *S&A Investor Radio*, one of the most widely followed financial broadcasts in the country. After spending nearly two decades studying and networking with some of the smartest people on Wall Street, Frank has direct access to the best investors, financiers, bankers, and financial journalists as guests on his weekly program.

As a nationally recognized expert on small-stock research, Frank's expertise and success have led to guest appearances on Fox Business News, CNBC's *The Kudlow Report*, and CNBC's *The Call*. He has also been mentioned numerous times on Jim Cramer's *Mad Money*, is a featured guest on CNN Radio, and has been quoted in many major financial publications.

Editor

Dan Ferris

- Editor of *Extreme Value*, a monthly investment advisory which focuses on the safest stocks in the market

Dan Ferris is the editor of *Extreme Value*, a monthly investment advisory focused on the safest stocks in the market: great businesses trading at steep discounts.

Dan joined Stansberry & Associates in 2000. He became the editor of *Extreme Value* in 2002. His strategy of finding safe, cheap, and profitable stocks has earned him a loyal following – as well as one of the most impressive track records in the industry.

Longtime *Extreme Value* readers have enjoyed a long list of double- and triple-digit winners thanks to Dan's diligent research, including Gateway **(124%)**, Blair Corp **(111%)**, Ichan Enterprises **(142%)**, POSCO **(99%)**, Portfolio Recovery Associates **(104%)**, Alexander & Baldwin **(198%)**, and Encana **(167%)**, among many others. Dan's track record is the reason *Extreme Value* counts over 20 major financial firms and well-known fund managers as subscribers.

As *Extreme Value* subscriber Hank Dickson in Kansas told us, "***About $20,000 ahead in just 60 days! Needless to say, these returns have sure beat the recent 'market' by a country mile.*** **Extreme Value** ***delivers what it promises.***"

As a result of his work in *Extreme Value*, Dan has been featured several times in *Barron's*, the *Value Investing Letter,* and numerous financial TV and radio programs around the country.

Editor

Matt Badiali

- Editor of *S&A Resource Report*, a monthly investment advisory which focuses on natural resource and energy investments

Matt Badiali is the editor of the *S&A Resource Report*, a monthly advisory focused on investments in energy, metals, and other natural resources. **Over the years, Matt has recorded an incredible list of triple-digit winners, like Northern Dynasty Minerals (322%), Silver Wheaton (345%), and Jinshan Gold Mines (339%), among many others**.

Matt joined Stansberry & Associates in 2005, and takes a "boots on the ground" approach to his research. His work has taken him to Papua New Guinea, Vancouver, Hong Kong, Texas, the Canadian Yukon, Haiti, Turkey, Nevada, Iraq, Switzerland, and many other locations. He has built a huge Rolodex of the most important people in the industry – like private financiers, leading geologists and natural-resource analysts, and billionaire hedge-fund managers.

Matt is also a guest editor for our exclusive *Phase 1 Investor* research service. His work with *Phase 1* has led to incredible gains as well, including ATAC Resources **(598%)** and Rainy River Resources **(183%)**.

Matt has a B.S. in Earth Sciences from Penn State University, and a Masters in Geology from Florida Atlantic University. He learned investment analysis from senior analysts Porter Stansberry, Steve Sjuggerud, and Dan Ferris.

Editor

Sean Goldsmith

- Editor of the *S&A Digest*
- President of The Atlas 400, an exclusive social club independent of Stansberry Research

Sean Goldsmith is the editor of the *S&A Digest* – a special, subscribers-only e-letter delivered each weekday after the markets close. Readers have told us it's their ***"favorite financial news source"*** and the ***"one thing they must read every day."***

Sean joined Stansberry & Associates in 2006. He also heads the Stansberry Society conference/event series, which launched in 2014.

In addition to his editorial work, Sean helped S&A founder Porter Stansberry launch The Atlas 400, an exclusive, private social club independent of Stansberry Research. Sean and Porter created the club to bring intelligent, successful, like-minded people together to exchange ideas, travel the world, and make friends among equals. As the group's president, Sean hosted business leaders on an African safari, at Oktoberfest in Munich, and sat front row at the Super Bowl.

Editor

Amber Lee Mason

- Editor of *DailyWealth Trader*
- A graduate of the University of Chicago, Amber joined Stansberry & Associates in 2006

A graduate of the University of Chicago, Amber joined Stansberry & Associates in 2006. She served as managing editor for investment research services such as *True Wealth*, the *S&A Short Report*, and *Extreme Value*. She also directed free e-letter editorial in *DailyWealth* and *Growth Stock Wire* and contributed to the production of several books, including the *S&A Gold Bible*.

Amber later served as Executive Editor, helping oversee all of Stansberry & Associates newsletters. And she began studying investing and trading with Stansberry & Associates analysts such as Dr. Steve Sjuggerud, Jeff Clark, Dan Ferris, and Dr. David Eifrig.

In May 2012, she launched *DailyWealth Trader* – a daily trading advisory – with S&A Editor in Chief Brian Hunt. Since then, *DailyWealth Trader* has compiled an impressive track record and a huge following. It's now **one of the world's most popular daily advisories**.

Amber also regularly contributes practical, common-sense advice on trading and wealth-building in *DailyWealth*, *Growth Stock Wire*, and *The Crux*.

Editor

Brian Hunt

- Editor in Chief of Stansberry & Associates
- Compiles and edits Stansberry Strategy Group

Brian Hunt is the Editor in Chief of Stansberry & Associates. Since 2006, he has managed dozens of S&A's investment newsletters and trading advisories, **helping make S&A one of the largest financial publishers in the world.**

Brian is a successful private trader. And he frequently contributes to *Growth Stock Wire, DailyWealth,* and the *S&A Digest*. Brian also produces educational and training materials for new and experienced traders.

Stansberry & Associates

INVESTING SERVICES

Stansberry's Investment Advisory

Stansberry International

True Wealth

Retirement Millionaire

Income Intelligence

The S&A Resource Report

Extreme Value

Small Stock Specialist

Stansberry Strategy Group

Porter Stansberry

1-year subscription: $149

- **When is the service published?**

Monthly (first Friday of every month)

- **How much capital should I have to get started?**

Great for beginning investors

- **What will we be buying?**

Stocks

- **Do you put on short trades?**

Mostly long, but we do offer short recommendations

- **What's a typical holding period?**

At least a year and often longer

Stansberry's **INVESTMENT ADVISORY**

by Porter Stansberry

Since 1999, *Stansberry's Investment Advisory*'s founder Porter Stansberry has been doing some of the most important work in the financial-advisory business.

Porter launched his letter at the start of the dot-com technology boom. Through the Internet boom and bust... September 11, 2001... the real estate boom... the China boom... the credit crisis... and now the "End of America," Porter has helped his readers see substantial gains, year after year... thanks to his conservative investment formula and his often controversial views on the financial world.

No matter what's going on in the world, *Stansberry's Investment Advisory* will show you how to take advantage.

Here's a small sample of many winning recommendations over the past 10 years...

- JDS Uniphase, 592%
- Celgene, 233%
- ID Biomedical, 215%
- Broadcom, 199%
- Gold Miners ETF, 91%
- Anheuser-Busch, 74%
- Fannie Mae (short sale), 64%
- Freddie Mac (short sale), 60%

Porter and the *Stansberry's Investment Advisory* research team will show you how to make outstanding gains... no matter what's going on in Washington or on Wall Street.

Stansberry **INTERNATIONAL**

by Porter Stansberry & Brett Aitken

Stansberry International is designed to help subscribers capitalize on the ever-increasing investment opportunities available outside the U.S.

In short, we're focusing on the best businesses in the world, which have become extraordinarily cheap... and offer the potential for safely making hundreds of percent gains.

To find these opportunities, co-editors Porter Stansberry and Brett Aitken travel the world, visiting the most beaten-down markets, (where investors have given up all hope)... and identifying the highest-quality businesses in those markets... opportunities that can realistically make you a fortune within a year.

Many U.S. investors focus exclusively on the New York exchanges. Those folks can wait years to find a true fire-sale situation. But when you broaden your investing horizon... you can almost always find some market in the world suffering an economic or political crisis.

By looking overseas, you can regularly get the opportunity to buy great, blue-chip companies at close to penny-stock prices.

This happens because every few years, investors get spooked about a particular region, for one reason or another, and prices drop on some of the best businesses in the world, as if they're "on sale," at prices you likely won't see again for decades.

This is our focus.

And these opportunities can provide a safe and reliable way to make gains of 500% or more... if you are patient... and if you buy at the right time.

Porter Stansberry & Brett Aitken

1-year subscription: $200

- **When is the service published?**

Monthly (third Tuesday of every month)

- **How much capital should I have to get started?**

No minimum. But you must be open to buying stocks on foreign exchanges.

- **What will we be buying?**

Stocks

- **Do you put on short trades?**

No

- **What's a typical holding period?**

At least a year and often longer

1-year subscription: $99

- **When is the service published?**

Monthly (third Friday of every month)

- **How much capital should I have to get started?**

Great for beginning investors

- **What will we be buying?**

Stocks and exchange-traded funds (ETFs), mostly

- **Do you put on short trades?**

No

- **What's a typical holding period?**

At least one year

True WEALTH

by Dr. Steve Sjuggerud

Dr. Steve Sjuggerud's *True Wealth* is one of the world's most trusted financial newsletters. The investment philosophy of *True Wealth* is simple: Buy assets of great value when no one else wants them... and sell when others will pay any price.

Dr. Sjuggerud scours the globe looking for investment ideas that are cheap, ignored by the average investor, and beginning an uptrend.

In the past, Dr. Sjuggerud has found unusual opportunities you simply won't hear about anywhere else – including timber, gold coins, and government "tax certificates." If you get in early, these investments have the potential to make excellent gains – with extremely low risk.

Dr. Sjuggerud has worked as a stockbroker, a vice president of a $50 million mutual fund, a hedge-fund manager, and an anaylst for a nearly $1 billion hedge fund. He holds a doctorate in finance (his dissertation covered emerging-market currencies), and has been quoted by the *Wall Street Journal*, *Barron's*, and the *Washington Post*, among many others.

Each month in *True Wealth*, Dr. Sjuggerud will bring you safe, profitable alternative investment ideas that are perfect for retirees and those about to retire.

Retirement **MILLIONAIRE**

by Dr. David Eifrig Jr.

Retirement Millionaire will show you how to live a millionaire retirement lifestyle... without a lot of money.

Editor Dr. David Eifrig Jr. started his career in arbitrage and trading with Goldman Sachs. In 1995, he retired, went to medical school, and became an ophthalmologist. Now, in his latest "retirement," he's joined S&A to share his retirement secrets full-time.

Along with the safest investment and income ideas, every month in *Retirement Millionaire*, Dr. Eifrig will show you retirement secrets like...

- Why using an "alternative energy" source could pay you $2,500 every month
- How to get a 100% free cruise
- The secret of traveling the country in a nearly free RV
- How to get a free California wine vacation
- How to get free prescription drugs
- How to get 40% off dinners
- How to get free golf
- How to find out if a document sitting in your desk drawer could be worth $250,000

The fact is, if you're not using Dr. Eifrig's retirement secrets, you are missing out on some amazing opportunities to live a wealthier, healthier retirement.

1-year subscription: $99

- **When is the service published?**

  Monthly (second Wednesday of every month)
- **How much capital should I have to get started?**

  Great for beginning investors
- **What will we be buying?**

  Stocks
- **Do you put on short trades?**

  No
- **What's a typical holding period?**

  At least two years, and often longer

1-year subscription: $399

- **When is the service published?**

Monthly (third Thursday of every month)

- **How much capital should I have to get started?**

$5,000

- **What will we be buying?**

Stocks

- **Do you put on short trades?**

No

- **What's a typical holding period?**

At least two years, and often longer

Income **INTELLIGENCE**

by Dr. David Eifrig Jr.

Income Intelligence is written by Dr. David Eifrig, a former Wall Street trader who worked for a decade at three of the world's wealthiest banks: Goldman Sachs, Chase Manhattan, and Japanese investment bank Yamaichi.

After years on Wall Street, Dr. Eifrig used his savings to fund his first "semi-retirement," using his experience and financial acumen to seek out ways to generate safe income from savings.

The lessons learned over those decades have helped to form *Income Intelligence*, a full-service approach to income investing that covers stocks, bonds, and alternative investments.

Dr. Eifrig determines what assets to buy and when, as well as institutional-quality research on the single best opportunity in each and every income market. With these techniques, the outcome is remarkably safe investments with near-double-digit yields.

Income Intelligence is designed for investors of every level, with simple explanations and investments that are easy to make in any brokerage account.

Once a month in *Income Intelligence*, you'll have the opportunity to earn high yields on safe investments and understand all the financial forces affecting your income.

The S&A **RESOURCE REPORT**

by Matt Badiali

The *S&A Resource Report*, written by expert geologist Matt Badiali, is a monthly investment advisory that focuses on the best natural resource investments today. Matt has more than 15 years of experience as a hydrologist, geologist, and a consultant to the oil industry, with a master's degree in geology from Florida Atlantic University.

Each month, Matt uses his considerable expertise and industry connections to recommend the most promising energy and mineral explorers, drilling service providers, power companies, and oil and mining companies in the world.

He has spent the last several years traveling the world for Stansberry Research, digging up the best resource investments for our readers. This research has paid off for Matt's *S&A Resource Report* subscribers in a big way. In recent years, readers saw gains of **335%** in Silver Wheaton... **322%** in Northern Dynasty Minerals... **269%** on Silvercorp Metals... and **184%** on ConocoPhillips, to name just a few.

1-year subscription: $99

- **When is the service published?**

  Monthly (first Thursday of every month)

- **How much capital should I have to get started?**

  $500 to $1,000

- **What will we be buying?**

  Stocks

- **Do you put on short trades?**

  No

- **What's a typical holding period?**

  One to two years

1-year subscription: $1,000

- **When is the service published?**

Monthly (second Friday of every month)

- **How much capital should I have to get started?**

$5,000

- **What will we be buying?**

Stocks

- **Do you put on short trades?**

Mostly long

- **What's a typical holding period?**

Three to four years

Extreme **VALUE**

by Dan Ferris

Extreme Value analyst Dan Ferris' strategy of buying safe, cheap stocks – only when the price is right – has earned him one of the most impressive track records in the industry. In fact, many well-known money managers follow Dan's recommendations. His work has even been covered extensively in *Barron's*.

Why does Dan have such a great track record? Because he spends hundreds of hours each month poring over balance sheets and SEC filings to find stocks trading at huge discounts to their true worth – giving his readers a large margin of safety.

Not only are *Extreme Value* stocks safe, they are also one of the most profitable ways to invest. In a 27-year study by two University of Chicago professors (one of whom was nominated for a Nobel Prize), the *Extreme Value* strategy proved to trounce the overall market.

Since *Extreme Value* launched in 2002, Dan's readers have had the opportunity to make incredible gains in super-safe stocks, including **198%** in Alexander & Baldwin... **248%** on International Royalty... **117%** on Encana... **104%** on Portfolio Recovery Associates... and **142%** on Icahn Enterprises.

Extreme Value uses classic value-investing philosophy to help you make some of the biggest, safest gains you'll ever find in the stock market.

Small Stock **SPECIALIST**

by Frank Curzio

With small-stock analyst Frank Curzio at the helm, *Small Stock Specialist* aims to show you how to make a fortune trading stocks in the small-cap space.

Prior to coming to Stansberry Research, Frank worked for one of the richest hedge-fund managers on Wall Street, where his job was to analyze small-cap stocks. Frank has even presented his research on national television – on programs like CNBC's *The Kudlow Report*, CNBC's *The Call,* CNN Radio, and Fox Business News.

That's because Frank's track record in this sector is outstanding. Since 2011, his *Small Stock Specialist* readers have racked up some impressive returns. For example, he found a **116%** winner with natural-gas-engine-maker Westport... a **51%** winner with LNG equipment-maker Chart Industries... a **49%** winner with biotech company Dendreon... and a **35%** winner with chemical-manufacturer Huntsman.

Other great small stock opportunities Frank uncovered for his readers include Take-Two Interactive **(61%)**... DynCorp **(58%)**... and Harmonic **(44%)**.

1-year subscription: $99

- **When is the service published?**

  Monthly (third Wednesday of every month)

- **How much capital should I have to get started?**

  A few thousand dollars

- **What will we be buying?**

  Small stocks with market caps less than $5 billion

- **Do you put on short trades?**

  No

- **What's a typical holding period?**

  Six to 18 months

1-year subscription: $1,500

- **When is the service published?**

Monthly (first Thursday of every month)

- **How much capital should I have to get started?**

Great for beginning investors

- **What will we be buying?**

Stocks, Bonds, ETFs, and selling options

- **Do you put on short trades?**

No

- **What's a typical holding period?**

One-to-five years

Stansberry **STRATEGY GROUP**

Compiled and Edited by Brian Hunt

Featuring 35 premium investor reports, Stansberry Strategy Group is the most comprehensive investor "playbook" S&A has ever compiled. It was introduced in early 2014 for investors interested in getting the year started in the best possible way.

Stansberry Strategy Group is compiled and edited by Brian Hunt. As S&A's editor in chief, Brian is privy to every piece of research that S&A publishes. This puts him in a great position to handpick all of our analysts' most important ideas for the year ahead... as well as the timeless investment principles investors must be familiar with to be successful in the long run.

In our Stansberry Strategy Group Outlook 2014, we provide subscribers with a full rundown of the most important investment concepts you can possibly know... where you can still find good investment bargains... and a sound financial education.

Stansberry Strategy Group features our favorite time-tested wealth strategies along with a handful of our editors' top recommendations for the year, including blue-chip stocks... tax-free income... inflation hedging... trading for income... and much more. Think of it as a "best of" collection of research from some of the brightest minds in the financial world.

Stansberry & Associates

TRADING SERVICES

DailyWealth Trader

S&A Short Report

Retirement Trader

Phase 1 Investor

S&A Pro Trader

True Wealth Systems

Stansberry Alpha

1-month subscription: $89

- **When is the service published?**

  Daily

- **How much capital should I have to get started?**

  $10,000 - $20,000

- **What will we be trading?**

  Stocks, ETFs, and options

- **Do you put on short trades?**

  Once in a while, but not often

- **What's a typical holding period?**

  Two weeks to 12 months

DailyWealth **TRADER**

by Amber Lee Mason

Our goal with *DailyWealth Trader* is to provide you with the world's best short-term trading ideas, every single day the market is open.

Editor Amber Lee Mason finds the market's best trades from the analysts at Stansberry & Associates, like Jeff Clark, Dr. David Eifrig, and Porter Stansberry... from the market's greatest money managers... and from our extensive network of contacts and industry "insiders."

You'll find all sorts of unique yet simple-to-use strategies in *DailyWealth Trader*.

For example, you might learn how to use a safe options strategy on a recommendation from one of the world's best analysts to generate an income stream of 15%-30% a year... or how to use investor sentiment as a tool to time and trade market "extremes"... or which "boom and bust" sector - like commodities, biotech, or emerging markets – is offering the best setup right now.

Best of all, Amber will show you step-by-step how to execute each trade... how much money is required to place the trade... how long you should expect to stay in the trade... and how much you can expect to make.

If you've ever wanted to learn how to trade, but haven't yet, this is exactly the service for you. Readers rave about the huge online educational archive, with an investment and trading education worth thousands of dollars. *DailyWealth Trader* readers get access to it for free.

S&A Short **REPORT**

by Jeff Clark

Before joining Stansberry & Associates as editor of the *S&A Short Report*, Jeff Clark spent 20 years as a professional trader for his own independent brokerage house in San Francisco. His client list was small and exclusive – fewer than 100 of California's wealthiest individuals. In 2004, Jeff retired wealthy from professional money management. But he wanted to continue his trading research. S&A agreed to publish his best ideas exclusively – one of the smartest moves we've ever made.

Jeff is the *only* trader we know who consistently makes money buying and selling options. The gains he has made for his *S&A Short Report* subscribers over the years – no matter what the market is doing – have been simply incredible.

If you become a subscriber to the *S&A Short Report*, you'll receive an e-mail alert every Tuesday morning, directly from Jeff. You'll also have access to Jeff's daily blog. We call it the *Direct Line* because it gives Jeff direct access to his readers at any minute of the day. Jeff posts market commentary on the *Direct Line* almost every day the market is open, so you'll be the first to know what he's thinking.

In Jeff's weekly *S&A Short Report* recommendation, he'll give you the full details on exactly what option to buy or sell... and when to pull the trigger. You'll receive e-mail updates as necessary. And Jeff will let you know exactly when to lock in your gains... when to add to your position... and when to exit.

The fact is, just hitting on a couple of Jeff's trades can make your portfolio for the entire year.

1-year subscription: $4,000

- **When is the service published?**
  Weekly (every Tuesday)
- **How much capital should I have to get started?**
  $25,000
- **What will we be trading?**
  Stocks and options
- **Do you put on short trades?**
  Mostly long, some short
- **What's a typical holding period?**
  About a month

1-year subscription: $4,000

- **When is the service published?**

Twice monthly (second and fourth Friday of every month)

- **How much capital should I have to get started?**

$20,000

- **What will we be trading?**

Stocks with options

- **Do you put on short trades?**

No

- **What's a typical holding period?**

Two to three months

Retirement **TRADER**

by Dr. David Eifrig Jr.

Retirement Trader is a twice-monthly trading advisory where Dr. David Eifrig shows you how to make money safely in the stock market.

Before he came to S&A, Dr. Eifrig was part of an elite team of traders at Goldman Sachs where he created sophisticated investment vehicles for private clients and other traders at the firm.

In *Retirement Trader,* Dr. Eifrig takes what he did for Goldman Sachs, and in plain English, shows readers unusual ways to make large, safe gains in the stock and options markets... whenever and wherever these opportunities arise.

The strategies Dr. Eifrig uses in *Retirement Trader* are so safe, he went more than three years without closing a single losing position in the services model portfolio.

If you're the type of investor who knows super-safe trading opportunities only come from waiting patiently for what billionaire investor Warren Buffett calls the "fat pitch," this is the service for you. *Retirement Trader* is your opportunity to learn about the timeless techniques of investing with less risk.

Once you see how simple it is, you'll never look at stocks and options the same way again.

Phase 1 **INVESTOR**

by Frank Curzio

Phase 1 Investor is our most exclusive – and expensive – investment advisory at Stansberry Research. It takes a "venture capital" approach to investing, seeking out small-cap speculative stocks with outstanding growth potential – including natural resource stocks and emerging technologies in computing, life science, and biotechnology industries.

Over his 18-plus-year career, editor Frank Curzio's approach to investing – which blends value, growth, and technical analysis – has produced 200%, 300%, and 500% winners for his subscribers. He's been a guest on Fox Business News and CNBC, and mentioned numerous times on Jim Cramer's Mad Money.

Frank is an incredibly connected analyst… a critical attribute to the success of *Phase 1*. You can only find the world's best opportunities in this space when you have an extensive contact list of corporate insiders, scientific researchers, bankers, and consultants. After spending 18 years studying and networking with some of the smartest people on Wall Street, Frank has developed just such a list.

We pay a premium for the benefit of Frank's experience and contacts. That's why *Phase 1 Investor* is our most expensive research service, and also why it's so successful.

1-year subscription: $5,000

- **When is the service published?**

  Monthly (first Wednesday of every month)

- **How much capital should I have to get started?**

  At least $15,000

- **What will we be buying?**

  Small-cap stocks in natural resources, high tech. life sciences, and biotechnology

- **Do you put on short trades?**

  No

- **What's a typical holding period?**

  A few months to a few years

1-year subscription: $3,000

- **When is the service published?**

Monthly (fourth Thursday of every month) with e-mail updates as needed

- **How much capital should I have to get started?**

Minimum of $25,000 in a margin account

- **What will we be trading?**

Options

- **Do you put on short trades?**

Yes

- **What's a typical holding period?**

Six months

S&A Pro **TRADER**

by Jeff Clark

S&A Pro Trader is the most sophisticated trading research service Stansberry Research has ever produced.

In short, the most powerful thing about Jeff's *S&A Pro Trader* strategy is that it can allow you to make money no matter what a stock does – whether it goes up, down, or just stays the same.

The unique strategy behind this service – a companion subscription to the S&A Short Report – is the way editor Jeff Clark trades his own money, almost every day the markets are open.

It's a sophisticated options secret, used by the best institutional traders in the world. It's not about taking huge risks for big returns. Rather, it's for traders who want to control their risk and increase their probability of success.

S&A Pro Trader is not for everyone. But if you're interested to learn what the richest and most successful traders in the world do with their money, and you have at least $25,000 in a margin account, this is the trading service for you.

True Wealth **SYSTEMS**

by Dr. Steve Sjuggerud

The goal of *True Wealth Systems* is to find ways to profit from extreme market anomalies. This service, created by Dr. Steve Sjuggerud with the help of actuarial scientist Brett Eversole, gives you access to a top collection of high-probability, high-profit trading systems.

Before launching *True Wealth Systems*, Steve was a stockbroker, author, and vice president of trading at a $50 million global mutual fund. He has a doctorate in finance and speaks at investment conferences around the country every year.

In short, readers will benefit from the kind of research only the biggest hedge funds have access to. Steve and his team spent hundreds of thousands of dollars and years of man-hours building own custom analysis software. And they've been crafting safe, successful trading systems using these incredible tools.

These strategies take advantage of investments from every corner of the market – commodities, currencies, stocks – so you will always be able to make money somewhere. Tested over decades, they have proven to return as much as 60% annualized when "in the trade" – and without taking big risks.

1-year subscription: $3,500

- **When is the service published?**

Monthly (first Thursday of every month)

- **How much capital should I have to get started?**

$2,500

- **What will we be buying?**

ETFs (exchange-traded funds)

- **Do you put on short trades?**

No

- **What's a typical holding period?**

Six to 18 months

Porter Stansberry

1-year subscription: $2,500

- **When is the service published?**

Monthly (fourth Thursday of every month) with e-mail updates as needed

- **How much capital should I have to get started?**

Minimum of $25,000 in a margin account

- **What will we be trading?**

Options

- **Do you put on short trades?**

No

- **What's a typical holding period?**

From six months to two years

Stansberry **ALPHA**

by Porter Stansberry & Brett Aitken

Written by S&A founder Porter Stansberry and analyst Brett Aitken, *Stansberry Alpha* is designed to exploit a critical anomaly in the options market.

Thanks to this anomaly, you could potentially generate double- and triple-digit gains on many of the safest, most conservative stocks in the market.

That's the goal with *Alpha* – to show subscribers how to take the same research and stock analysis Porter uses in *Stansberry's Investment Advisory* and use options to turbocharge the gains.

In finance, "alpha" measures how much better an investment performs compared with vehicles of a similar risk profile. That's why we've named this service *Stansberry Alpha*. These types of trades carry less risk than a simple stock purchase – but the potential gains can be far bigger.

In *Stansberry Alpha,* Porter and Brett show how you can use one simple trading technique to make bigger gains than you would by simply holding stock, but with less risk.

Stansberry & Associates

E-LETTERS

DailyWealth Premium

S&A Digest

1-month subscription: $9

- **When is the service published?**

Daily. On weekdays, before the market opens.

- **How much capital should I have to get started?**

Great for beginning investors

- **What will we be buying?**

Stocks and ETFs

- **Do you put on short trades?**

Maybe

- **What's a typical holding period?**

A few months to a few years

DailyWealth **PREMIUM**

by Dr. Steve Sjuggerud

The investment philosophy with *DailyWealth Premium* is this: Buy things of extraordinary value at a time when nobody else wants them. Then sell when people are willing to pay any price.

You see, the editors of *DailyWealth Premium* believe most investors take way too much risk. So their mission is to show you how to avoid risky investments, and how to avoid what the average investor is doing.

To accomplish this, lead editor Dr. Steve Sjuggerud uses his access and connections in the financial industry to give you all the best professional investment research and recommendations in the world (some of which retail for as much as $5,000 per year)... at a tiny fraction of the regular price.

That's the idea behind *DailyWealth Premium*. Steve cherry-picks some of the best investment ideas in the industry, and he sends them to you each morning... before the markets open.

Even better, you'll get the name, ticker symbol, and the "quick capsule" thesis behind each recommendation.

Dr. Steve Sjuggerud and the editors of *DailyWealth Premium* believe you can make a lot of money – safely – by simply doing the opposite of what is most popular... and by following what the smartest investors in the world are doing with their money.

S&A Digest **PREMIUM**

by Sean Goldsmith & Porter Stansberry

Every weekday in the *S&A Digest* and the *S&A Digest Premium*, Porter Stansberry and Sean Goldsmith file a daily report on the most interesting situations taking shape in the markets and how our top analysts are reacting to them.

For example, you might read about how one analyst traveled to visit the best real-estate buy in America... or the details on what S&A's top medical expert discovered at a recent conference on heart disease... or the story of how one analyst traveled way off the beaten path in search of gold in Haiti.

The *Digest* is also where Porter and Sean answer your questions and feedback. The S&A analysts read every letter you send and reply to many of the most common (or provocative) questions in the *Digest*.

The *Digest* will keep you up to date on what's going on with the rest of the S&A family: the inner workings of our business... what we got right... what we got wrong... where we're traveling next... and much more.

1-month subscription: $10

- **When is the service published?**

Daily. On weekdays, after the market close.

- **How much capital should I have to get started?**

Great for beginning investors

- **What will we be buying?**

Mostly stocks, but may address an array of investing tools and strategies

- **Do you put on short trades?**

Occasionally

- **What's a typical holding period?**

A few months to a few years

Stansberry Radio Premium

1-month subscription: $10

- **When does the show air?**

Members-only podcast: Twice per month

Mastermind Group: Once per month

Advisory Roundtable: Once per month

Black Label Show: Once per month

- **Where can I find past episodes?**

On our website, www.stansberryradio.com

- **Do the episodes have transcripts?**

Available on our website two to three days after every show

Stansberry
RADIO PREMIUM

Stansberry Radio Premium is the subscribers-only edition of Porter Stansberry's free weekly financial podcast.

Each week, Porter Stansberry and Aaron Brabham invite S&A editors and other top investment professionals to discuss their favorite investing ideas. Premium guests have included Asian investment expert Peter Churchouse, *Retirement Trader* editor Dr. David Eifrig, and *Extreme Value* editor Dan Ferris.

As a paid-up subscriber to any S&A publication, you will receive the "regular" Stansberry Radio at no charge every week.

As a *Premium* member, however, you get all the benefits of the regular show, plus much more... including a special, twice-monthly, 15-minute podcast where Porter and Aaron share their favorite ideas and recommendations from across S&A's newsletters. You'll also get to hear the ideas and opinions of some of the greatest minds in politics, economics, and the investment world today...

Stansberry Society

Stansberry **SOCIETY**

1-year subscription: $10,000

2014 Stansberry Society "Live Event" Schedule

- Miami, FL: February 28-March 2
- Dallas, TX: May 30-June 1
- Los Angeles, CA: August 22-24
- Nashville, TN: October 17-19

For years, Porter said he'd never get into the conference business... The economics of the business are terrible. And most of the conferences he has attended over the years have been terrible too.

But in 2014, Porter decided to take on the challenge and launch the *Stansberry Society*. He wanted to provide subscribers with an opportunity to gather together a few times a year, share ideas, and hear the world's top experts discuss critical topics.

Porter assembled a staff to help put together a short series of the "best live events you've ever attended."

If you love learning about new ideas and opportunities in the fields of finance, investing, health, fitness, food, wine, entertainment, and more... this is something you'll definitely want to check out.

The *Stansberry Society* will give you access to experts in these fields at five-star events scheduled throughout the year. These events are first-class, held at some of the best theaters, symphony halls, museums, and restaurants around the country.

How to Reach
STANSBERRY & ASSOCIATES

Website:

www.StansberryResearch.com

Free E-Letters:

www.DailyWealth.com
www.GrowthStockWire.com
www.TheCrux.com

Radio and Podcasts:

www.StansberryRadio.com

Customer Service:

1.888.261.2693 (U.S. toll-free)
443.839.0986 (International)
410.864.1812 (Fascimile)

General E-mail:

info@stansberrycustomerservice.com

Mailing Address:

1217 Saint Paul Street
Baltimore, Maryland USA 21202

Publication
OVERVIEW

Investing Services

Name	Editor	Publishing Schedule	Cost
Stansberry's Investment Advisory	Porter Stansberry	1st Friday	$149/year
Stansberry International	Porter Stansberry & Brett Aitken	3rd Thursday	$200/year
True Wealth	Dr. Steve Sjuggerud	3rd Friday	$99/year
Retirement Millionaire	Dr. David Eifrig	2nd Wednesday	$99/year
Income Intelligence	Dr. David Eifrig	3rd Thursday	$399/year
S&A Resource Report	Matt Badiali	1st Thursday	$99/year
Extreme Value	Dan Ferris	2nd Friday	$1,000/year
Small Stock Specialist	Frank Curzio	3rd Wednesday	$99/year
Stansberry Strategy Group	Brian Hunt	1st Thursday	$2,400/year

Trading Services

Name	Editor	Publishing Schedule	Cost
DailyWealth Trader	Amber Lee Mason	Daily	$89/month
S&A Short Report	Jeff Clark	Every Tuesday	$4,000/year
Retirement Trader	Dr. David Eifrig	2nd & 4th Friday	$4,000/year
Phase 1 Investor	Frank Curzio	1st Tuesday	$5,000/year
S&A Pro Trader	Jeff Clark	4th Thursday	$3,000/year
True Wealth Systems	Dr. Steve Sjuggerud	1st Thursday	$3,500/year
Stansberry Alpha	Porter Stansberry	4th Tuesday	$2,500/year

E-Letters

Name	Editor	Publishing Schedule	Cost
DailyWealth Premium	Dr. Steve Sjuggerud	Daily	$9/month
S&A Digest Premium	Porter Stansberry & Sean Goldsmith	Daily	$10/month

Radio

Name	Cost
Stansberry Radio Premium	$10/month

Conferences & Events

Name	Cost
Stansberry Society	$10,000/year