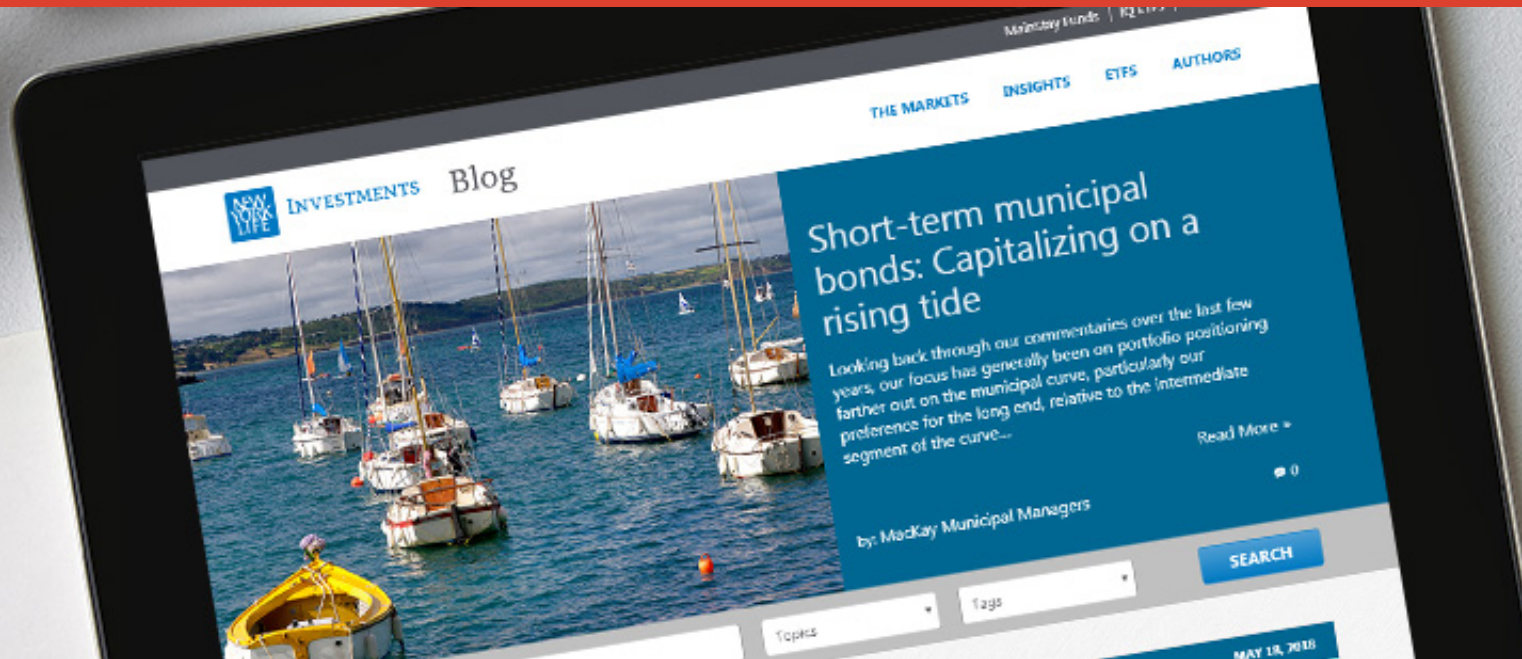


The portfolio of Garth Gower

Market Insights Blog

New York Life Investments



Roles



Project Role:

- Lead UX Designer
- Lead Visual Designer
- Project Manager
- Art Director



Coordinated efforts with:

- Senior Leadership and Marketing
- Content Managers (Blog, Social Media and E-mail)
- Financial Experts/ Content Developers
- Wholesalers and Financial Professionals
- Programmers
- Visual Designers

Business Objectives:

1 Primary:

Provide timely market insights to aide in investment decisions for New York Life Investments financial advisors and their clients.

2

Secondary:

- Strengthen position as a thought leader.
- Build thought leaders.
- Increase brand awareness.

Audience and Research

1

Primary User: Financial Advisors

Age range: mid 20's - 65+

What they need:

"I need information tied to market events, charts are helpful."

When they need it:

"ASAP!" "It depends on the market event and topic, I need to understand now and what will happen in the future."

2

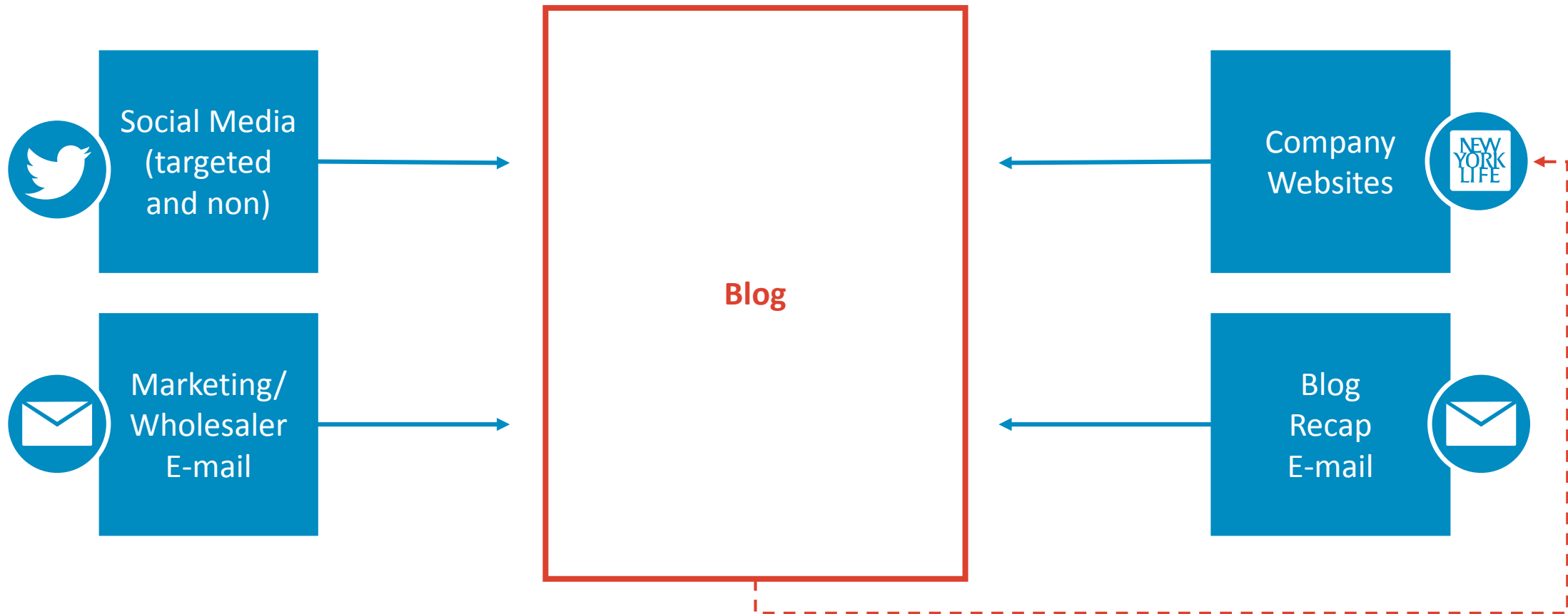
Secondary User: Wholesalers

"I need to be able to share content with our financial advisors quickly and easily."

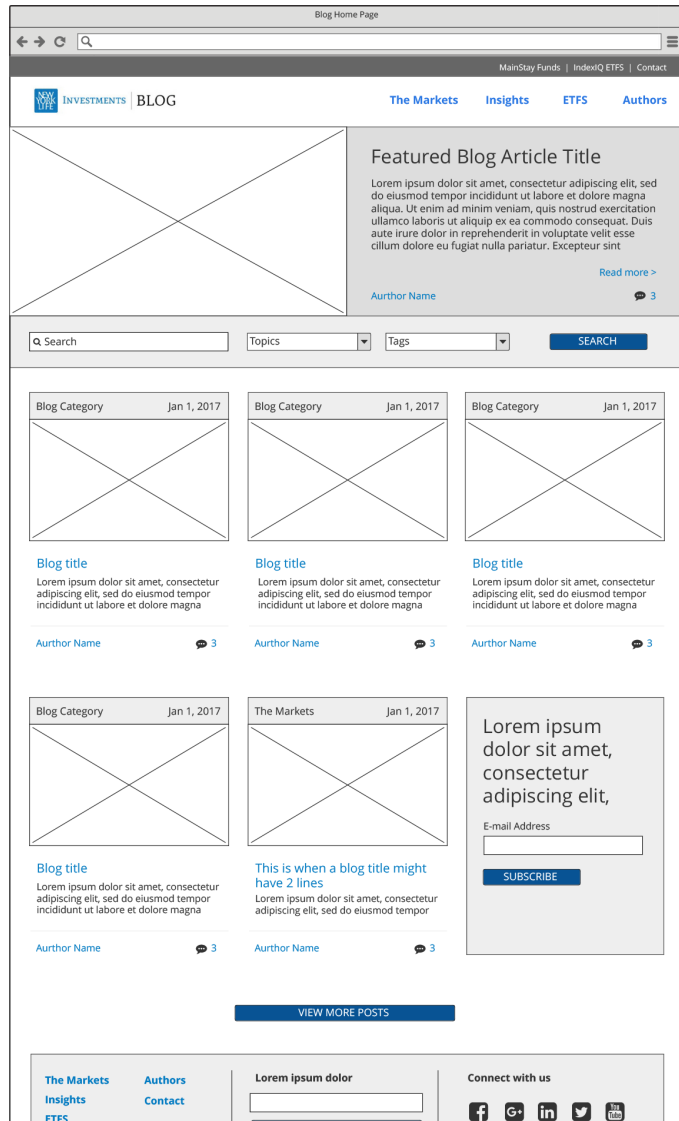
Challenges (Project and Design)

- **Reaching users/ Driving traffic**
 - Easy to access, provide appropriate content
- **Speed to market**
 - Compliance, reviews, imagery/charts, multiple promotional locations, tied to market events
- **Imagery**
 - Aligning to brand, tie to article, engaging, avoid repetition, multiple delivery locations
 - Charts (multiple per article, complex data, responsive sizes)
- **Managing expectations (After site launch)**
 - Speed to market, priorities, roles and responsibilities

Delivery Structure



Low Fidelity Wires: Article



1

2

3

4

5



6

1

2

3

4

5

6

Featured Article to be decided upon by business
Image will scale with width of page

Image will be resized/cropped automatically by
WordPress for use across the site.

Filterable search to find content quickly

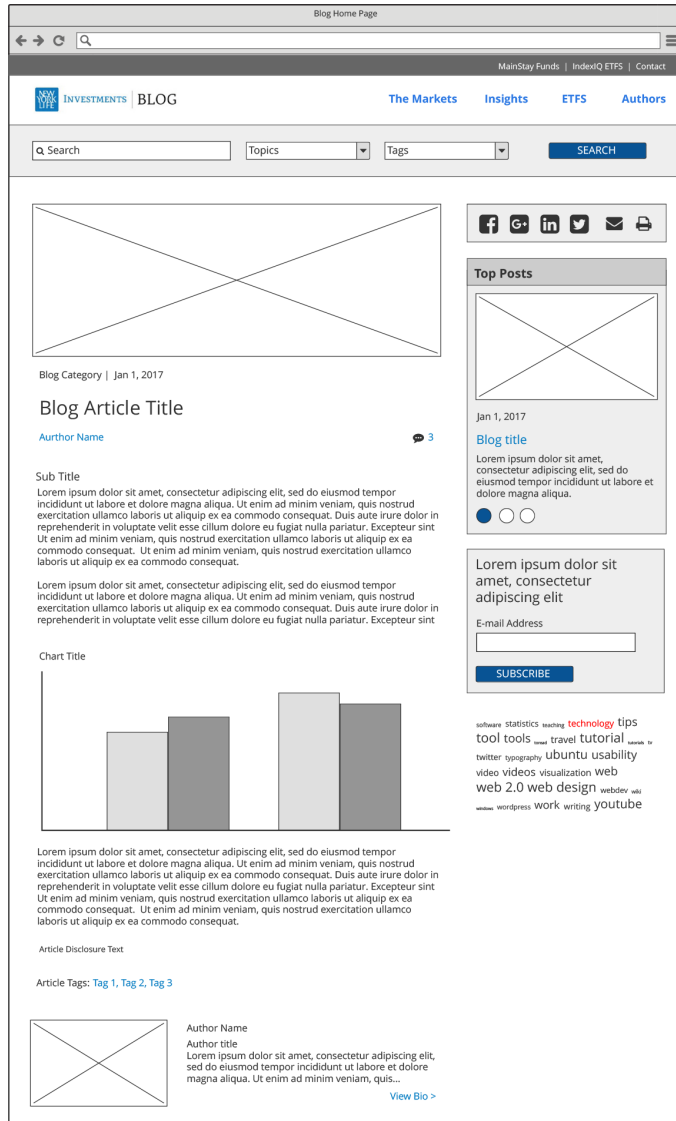
Article list will be displayed by date. 3 column to
maximize on article display based on expected
4-6 weekly volume

Sign up for weekly recap e-mail of all blog posts.
This is fixed and will always display in this spot.
E-mail will match design of blog and be
responsive.

Load more button will load 6 additional articles.
This allows to display footer, provide access to
previous articles and keep page load quick.

Display will reflow
5 blog posts will be displayed.
E-mail sign-up box will be hidden
Load more will function the same as on desktop

Low Fidelity Wires: Home page



- 1 Article image resized from primary image
- 2 Chart to be created as necessary title will be html for SEO
- 3 Author callout linking to full bio
- 4 Side bar
Share article functions through social media, email & print

Top posts will be listed based on category, views and time

Email sign up (Not displayed in mobile)

Tag cloud will display top tags for users to find additional articles (Not displayed on mobile)
- 5 Comment Widget
All comments will be approved by content manager

High-Fidelity Designs

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by MacKay Municipal Managers

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Managing Risks/Returns in the Commodity Market

by Dan Peterson, CFA

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by Jonathan Seawey

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Managing Risks/Returns in the Commodity Market

In our previous blog titled “Commodity: Rethinking the Real Capitalist,” we discussed the signals around this business, coupled with the benefits of having exposure to commodity spot prices.

In this blog, we’ll cover the two primary methods to access commodity spot price movement: futures-based and equities-based. While both have benefits and drawbacks, we have identified a strategy that receives most of the advantages from these methods.

Futures-Based

One of the issues with futures contracts, however, is that they expire and typically have a positive time value. As we previously discussed, commodity prices tend to generally follow inflation. We should then expect commodity prices to generally rise over time. If we enter a futures contract to buy an amount of a commodity in the future, it would likely pay a premium to lock in today’s price. The higher the contract is dated, the higher premium would typically pay for the contract. This concept is known as “contango.”

A commodity fund, using futures, has no interest in entering the contract and taking delivery of the commodity itself. As the price and the contract approaches maturity, the time value premium declines, and the fund will eventually have to sell the position. If the contract will have to be purchased and, if so, contango, it will cost more to replace a short dated contract with a longer dated contract. This premium is essentially lowering the position’s natural ability to perform, as demonstrated below.

Spot Price vs. Futures-Based Returns

Year	Spot Price	Futures Based Returns
1980	~1000	~1000
1985	~2000	~2000
1990	~3000	~3000
1995	~4000	~4000
2000	~5000	~5000
2005	~6000	~6000
2010	~7000	~7000
2015	~8000	~8000
2018	~8000	~8000

Source: Fitch IIFD. Past performance is no guarantee of future results, which will vary. It is not intended to be used as a marketing tool.

Another Issue with Futures-Based Strategies

Another issue with futures-based strategies is that the majority is structured as partnerships, which have a 1-year term. As a result, the partnership must progress a Schedule K-1 to report each partner share of these tax forms. Several funds have been developed to address the K-1 concern, but they run into a different type of tax issue, where the K-1 using partnership can convert spot price into high-based and price income.

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About Risk
All investments are subject to market risk and all risks are in value. Past performance is not a guarantee of future results. For more information, please contact your advisor.

Our Partner, CFA®
Dan Peterson is a Product Manager at Fidelity responsible for developing actionable content as it pertains to the competitive landscape, analyzing fund usage in the bond market environment and portfolio positioning for both individual portfolios and broader-based applications.

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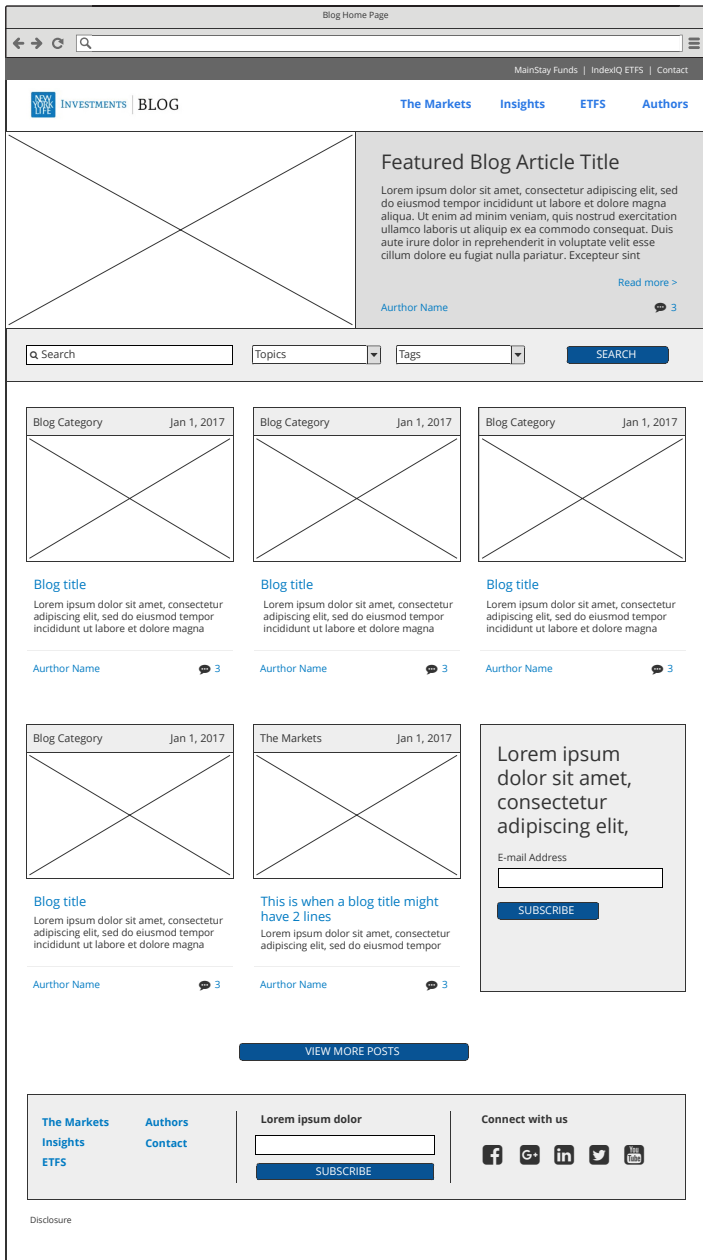
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Results, Observations, and Actions

Results:

- 3-6 articles a week
- Turn around times (in 1.5 - 2 hours for market priority driven content)
- Over 1,000,000 external visitors in the first year
 - Key drivers: targeted social media campaigns and wholesaler e-mails.
- 96% viewership came from mobile
- 950+ subscriptions to weekly recap email in first year.

Blog Home Page Desktop

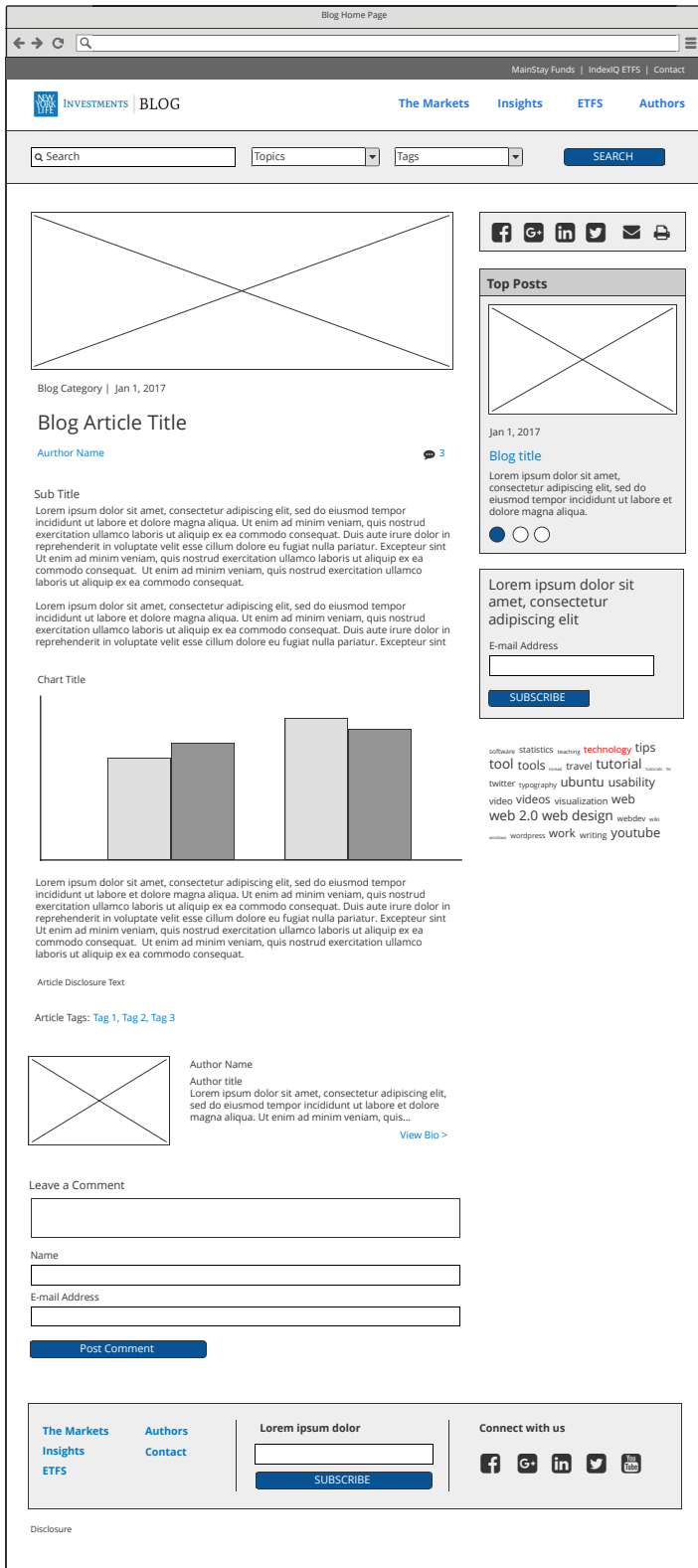


Blog Home Page Mobile

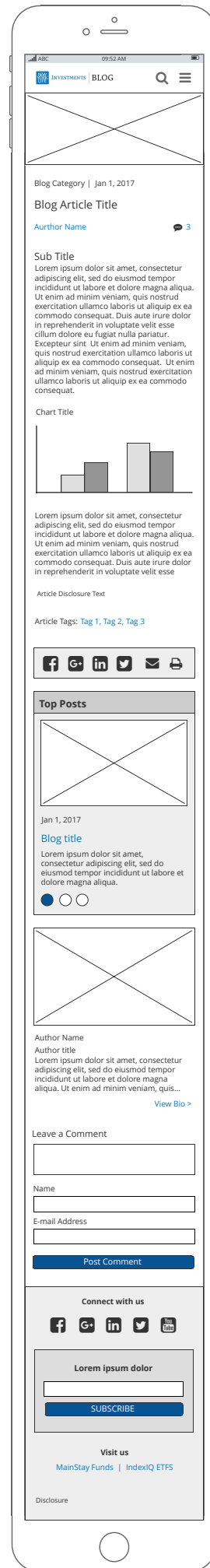


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