



Capture the Knowledge Effect in your portfolio

## Knowledge Leaders Investment Products



**KL Allocation Fund**



**Knowledge Leaders  
Developed World ETF**

## Embrace Change

We believe in embracing change. Every industry has two groups of companies, those that lead and innovate and introduce new products; followers mimic and react. Research shows the stock market



## Investment Strategy

The Knowledge Leaders Strategy seeks to transform the **Knowledge Effect** into portfolio alpha.

We identify Knowledge Leaders, or highly innovative companies, by measuring a company's investment in its future growth. Knowledge Leaders possess deep reservoirs of intangible capital as a result of their history of investing in knowledge-intensive activities like R&D, brand development and employee education. Developed by founder Steven Vannelli and based on decades of academic research, our proprietary model adjusts a company's financial history to capitalize these investments and reveal the companies with the greatest knowledge intensity.

## The Hidden Gem



At the Inside  
Steve Vannel  
a select group  
to present a  
– the Knowle  
investment s  
in 3 minutes

## What is

03:38



*"Hidden Gems" are 12 under-the-radar ETF ideas selected by Inside ETFs and presented on the main stage at the Inside ETFs conference. The panel in the Hidden Gems panel is not an endorsement of our product or investment process.*

highly innovative companies to generate excess returns in the stock market. It is proven by decades of academic research.

[Learn more about this market anomaly.](#)

## White Papers



The academic foundations of this market anomaly; 2015

[\*\*DOWNLOAD NOW\*\*](#)



First live market test confirms the academic research; 2018

[\*\*DOWNLOAD NOW\*\*](#)

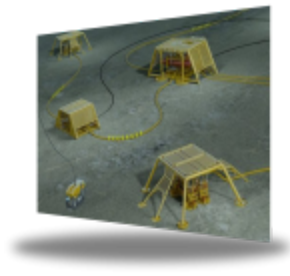


The market size, quality, and return for knowledge

[\*\*D\*\*](#)



# Knowledge Leader Research



The semiconductor era is powering innovation and change not experienced in the industrial revolution. When we talk about investing in highly innovative companies, we talk about stocks. But did you know the digital revolution is driving companies to lead the world in technology and geography in the world?

**[View Our Company Research.](#)**

## Spotlights



**On the Podcast:  
Spotlight KLDW-**

**Bryce Coward chats with Nate Geraci  
about the Knowledge Effect and  
the Knowledge Leaders ETF.**



**Mid Quarter Update:  
Escalation**



Last Name \*

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>KLDW Quarterly Commentary

WHITE PAPER:

>A New Super Factor, the Investment Case for Knowledge

>Moneyball Investing: Winning the Loser's Game

NEWS:

>Knowledge Leaders ETF Marks 3-Year Milestone, Continues Record of Outperformance

>Bubble-Like Stock Valuations Miss \$3.4 Trillion in Hidden Assets

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