

December 2023

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Monthly Newsletter

"Welcome to the inaugural edition of our monthly newsletter!

Each month, we aim to bring you the latest trends, in-depth analysis, upcoming events, and more, straight to your inbox. Dive into the dynamic world of business, entrepreneurship, and innovation with us.

Your voice is essential. If you have insights, news, or experiences that can benefit our readers, please share. By doing so, you'll help foster enriching discussions and shared growth.

I also invite you to check out my 'Been There/Done That' YouTube series. These concise 4-minute episodes offer actionable advice on current topics. And if there's a subject you're passionate about, let me know!

Join me weekly on 'Successful Minds', where I chat with influential figures about their journeys to success. If you, or someone you know, has an inspiring tale to tell, we'd love to feature it.

Thank you for joining us on this adventure. Your feedback and involvement will shape this platform, and I look forward to the shared growth ahead."

Best regards,

Patricia Baronowski-Schneider

<https://www.pristineadvisers.com>

The graphic features the SAB logo (Strategic Advisor Board) with the tagline 'WHERE RESULTS MATTER' and the event title 'One Day Intensive' in a cursive font. The main text reads: 'JOIN ME, JASON MILLER IN BOULDER COLORADO WHERE I WILL SPEND AN ENTIRE DAY PREPARING YOUR BUSINESS TO SCALE.' Below this are the hashtags #OneDayIntensive, #BusinessGrowth, and #WealthBuilding. A 'Book Your Appointment' button with a calendar icon and the URL <https://www.strategicadvisorboard.com/> is also present. A photo of Jason Miller, CEO of SAB, is shown on the right side of the graphic.

The 1 Day Intensive: Join me, Jason Miller, CEO of Strategic Advisor Board, in Boulder Colorado where I will spend an entire day preparing your business to scale.

We will deconstruct your business and then rebuild it to make it the generational wealth machine you want! Truly giving you a business plan that supports your life plan!

The process will also result in you working less, not more.

Ping me and I will help you reorganize your business to scale! I have helped thousands of leaders scale over the last two decades!

Location - Area Denver Metropolitan Area

(available remote or in person)

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The Digital Transformation of Investor Relations

Investor Relations (IR) has entered a new digital transformation era, redefining how companies communicate with shareholders, analysts, and the broader investment community. As the global economy navigates through the fluctuations of a post-pandemic world, the IR function increasingly leverages digital tools to enhance transparency, engagement, and reporting efficiency.

Integrating technology into IR practices responds to the growing demand for real-time information and interactive communication platforms. Virtual investor meetings, live-streamed CEO roundtables, and interactive earnings call webcasts have become the norm. These digital avenues cater to the need for immediacy and break geographical barriers, enabling companies to widen their investor base. Furthermore, using data analytics in IR allows companies to gain deeper insights into investor behaviors, helping to tailor communication and predict market trends more accurately.

Another pivotal trend reshaping IR is emphasizing Environmental, Social, and Governance (ESG) reporting. Investors are increasingly factoring in a company's ESG performance when making investment decisions. Digital IR tools facilitate the dissemination of ESG metrics and sustainability reports, fostering a culture of transparency and accountability. This digital shift aligns with regulatory pressures and investor expectations, establishing a more vital trust between companies and their stakeholders.

The digital transformation within IR also poses new challenges, particularly concerning cybersecurity and data privacy. Protecting sensitive financial data becomes paramount as IR activities migrate to the digital realm. Compliance with data protection laws and ensuring robust cybersecurity measures are crucial components of a digital IR strategy. The IR teams must manage these risks while providing stakeholders with the transparent and immediate access they require.

In conclusion, the digital transformation of IR is not merely a trend but a strategic evolution that enhances how companies and their investors interact. As we move forward, we can expect to see even more innovative technology uses in IR, fostering a dynamic and more inclusive investment community.

#InvestorRelations; #DigitalIR; #Fintech; #ESGReporting;
#StakeholderEngagement; #RealTimeData;
#VirtualInvestorMeetings; #IRDataAnalytics; #Cybersecurity;
#InvestmentCommunity; #IRTrends;
#FinancialCommunication; #DigitalTransformation;
#CorporateGovernance; #DataPrivacy;
#SustainabilityInInvesting; #InvestorTrust;
#RegulatoryCompliance; #IRInnovation;
#ShareholderTransparency; #MarketTrends

Ask how my 35+ years of award-winning service can help YOU and YOUR business succeed.

[Patricia Baronowski-Schneider](#)

President

[Pristine Advisers](#)

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EMBRACING AUTHENTICITY: THE NEW MARKETING CURRENCY

In the constantly evolving marketing landscape, authenticity has emerged as the new currency in customer engagement. With the rise of social media and the empowered consumer, brands find that the traditional marketing playbook is being rewritten. Today, it's the authentic

voice and transparent practices that resonate most with audiences, particularly as we witness a societal shift toward value-driven consumerism.

Authenticity in marketing means more than just factual accuracy; it's about being true to the

brand's identity, mission, and values. It's about creating a genuine connection with the audience instead of just selling a product or service. For example, consider the movement towards sustainability and ethical production. Brands like Patagonia have built their marketing narrative around these principles, not only preaching them but practicing them to the point where they become synonymous with the brand itself. This level of authenticity fosters trust and loyalty, leading to a robust and engaged community of customers.

Moreover, in the digital age, the call for authenticity is partly a reaction against the backdrop of 'fake news' and general information overload. Consumers are bombarded with content and have become discerning curators, seeking out messages that break through the noise with honesty and humanity. User-generated content, customer testimonials, and behind-the-scenes peeks into the operations of a business are examples of marketing strategies that can offer this authenticity. They provide a raw, unfiltered view that consumers are increasingly craving.

However, authenticity isn't its challenge. It requires brands to be consistently genuine across all platforms and customer touchpoints. This can be daunting, especially for established brands entrenched in traditional marketing methods. It involves a cultural shift within the company, a willingness to be vulnerable, and, at times, to own up to mistakes. Authentic authenticity demands bravery — a readiness to stand by one's principles even when they go against the grain.

Looking forward, the trajectory is clear: authenticity is not a passing trend but a foundational element of modern marketing. As we continue to navigate the complexities of a digitized world, the brands that thrive will understand and embody the art of authentic connection. They'll be the ones who listen to their customers, engage in meaningful conversations, and build their marketing strategies on the bedrock of trust and transparency. For marketers and brands, the message is simple yet profound: Be authentic. Be you. And let your marketing reflect that truth.

#AuthenticMarketing; #BrandAuthenticity;
#ConsumerTrust; #ValueDrivenMarketing;
#EthicalBranding; #SustainableMarketing;
#DigitalAge; #CustomerEngagement;
#MarketingTrends; #TransparentMarketing;
#BrandLoyalty; #SocialMediaMarketing;
#ContentAuthenticity; #UserGeneratedContent;
#MarketingStrategy; #CorporateTransparency;
#EthicalBusiness; #BrandHumanity;
#CustomerCentric; #MarketingEvolution



Ask how my 35+ years of award-winning service can help YOU and YOUR business succeed.

The advertisement is a composite image. On the left, a vertical banner shows a beach scene with waves. Overlaid on this is the text: "Cutting-edge Winners Use Proshark AdNetwork" in a serif font, followed by a small square icon. At the bottom of this banner is the Proshark logo, which consists of a white shark silhouette and the word "proshark" in a bold, sans-serif font. Below the logo is the URL "www.proshark.com/ad-network-buy" in a smaller font. To the right of the banner, there is a glowing blue globe held in two hands, and below that, a golden trophy with a red ribbon that says "WINNER" in white capital letters. The trophy is set on a small black base.

<https://www.proshark.com/ref-ad-network?via=patricia>

🏆 Winners choose Proshark! Gain an unfair advantage with our cutting-edge ad network. Join the elite ranks of successful brands reaching new heights. 🏆 [#AdLeaderboards](https://www.proshark.com/ref-ad-network..)

Wealth

Hedge Fund Titan Boaz Weinstein Gears Up For a \$240 Billion Crusade

Saba pushing back against 'grotesque behavior,' Weinstein says

Fights are over how to boost share prices in **closed-end funds**

By [Yiqin Shen](#) and [Vildana Hajric](#)
December 18, 2023 at 6:15 AM EST

In an oft-overlooked corner of the finance industry, Boaz Weinstein is waging perhaps his most ambitious battle yet.

Fresh off two legal victories over fund giants [BlackRock Inc.](#) and Nuveen, Weinstein — a veteran credit derivatives trader who played a key role in [taking down the London Whale](#) — has his sights on upending the \$240 billion closed-end fund industry.

At stake is upwards of \$17 billion in total potential gains for investors in the funds.

To hear Weinstein tell it, his activism in the closed-end fund industry, which spans the better part of a decade, is rooted in its mismanagement. Too often, fund managers are more interested in collecting fees than maximizing returns for shareholders, who mainly consist of retirees and others seeking steady income. If he succeeds, they'll benefit too.

“We’re pushing back against grotesque behavior from some in the asset-management industry,” Weinstein, who runs [Saba Capital Management](#), said in an interview. “We’re pushing back on the ones where the manager is acting in a problematic way that without us, there’s no hope for them because the retail investor cannot defend themselves.”

If it sounds something like a crusade for the greater good, his antagonists are having none of it. Many in the closed-end fund industry are fighting him in court and call firms like his “pirates” looking for nothing more than short-term profits at the expense of more patient investors.

What's not in dispute is just how much money Weinstein has put on the line in recent months. Nearly 70% of Saba's \$5.6 billion in equity assets were in closed-end fund positions as of December, according to data compiled by Bloomberg, more than twice as much in dollar terms as the same period last year.

Weinstein's Saba Ramps Up Its Closed-End Fund Campaigns

Source: Bloomberg Intelligence

Weinstein's fights center around funds that buy income-producing assets, like junk bonds, municipal debt, or dividend-paying stocks, that have been clobbered by the Federal Reserve's rate-hike campaign. With bond prices plunging across markets, investors have looked to bail out of closed-end funds.

That exodus has pushed down the stock prices for the publicly listed funds to bargain levels, often below the value of the assets they hold, known as the net asset value or NAV. The scale of the discounts is breathtaking: nearly half of the 243 closed-end bond funds in the US trade at a discount of at least 10%, while in March 2022 less than a tenth did, according to John Cole Scott at [Closed-End Fund Advisors](#). Bond

funds account for about 60% of the closed-end fund universe, he said.

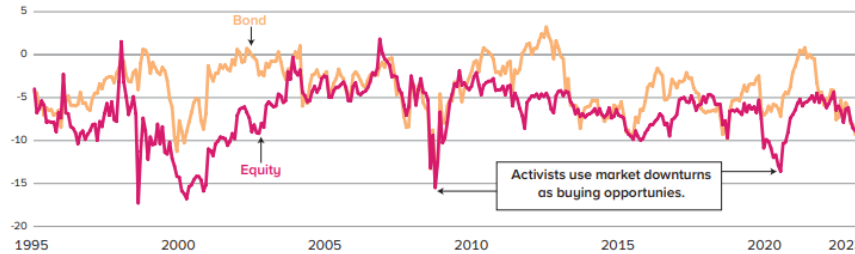
If activists like Weinstein could erase the discount in every US closed-end fund trading for less than net asset value, investors could earn about \$17 billion, according to David Cohne, a mutual fund analyst at Bloomberg Intelligence, who looked at data through Nov. 30.

The discounts arise from the unusual way that the funds are put together. Closed-end funds are designed to be able to buy and hold assets long term. They sell shares in an initial offering, and then invest the proceeds. When one of the original shareholders wants to exit the fund, they must sell to another investor, but the closed-end fund keeps investing the money it originally raised. When too many investors are looking to exit, the shares can trade below the value of the fund's assets.

That's different from open-end funds, where an investor who wants to exit redeems their shares with the money manager and gets paid in cash. The fund might raise that money through selling off some of the assets in the underlying portfolio. Weinstein often presses money managers to turn their funds into open-ended funds, exchange-traded funds, or other vehicles

where investors can easily cash out and get the full market value of their investment.

CEFs generally trade at a discount to NAV
Percent, month-end, January 1995–October 2023



Source: ICI Source: ICI

“In closed-end fund activism, the medicine of open-ending into a mutual fund or ETF or a tender will collapse the discount every time — and all investors benefit,” Weinstein told Bloomberg.

That pressure might come through electing new directors to the boards that oversee funds. If the closed-end fund resists the pressure, by for example making it harder for Saba to vote in new directors, the hedge fund is willing to sue. A US court in New York this month [ruled](#) that 11 funds, some managed by BlackRock, had illegally stripped Saba of votes when they implemented rules limiting how many shares could be used for voting.

An appeals court at the start of December ruled that Nuveen had also illegally blocked Saba’s efforts. A spokesperson for Nuveen said the firm and the trustees for the funds were disappointed

with the ruling, saying in a statement that “Nuveen believes that this ruling will harm the interests of long-term shareholders across the broader closed-end fund industry.”

Switching a fund to an open-ended structure often translates to money managers having to sell assets they had expected to hold long-term. The fund’s assets will often shrink further, as will its fee income. Investors who remain can be hurt, according to Kenneth Fang, associate general counsel at the Investment Company Institute, a trade group. He called activist hedge funds “pirates.”

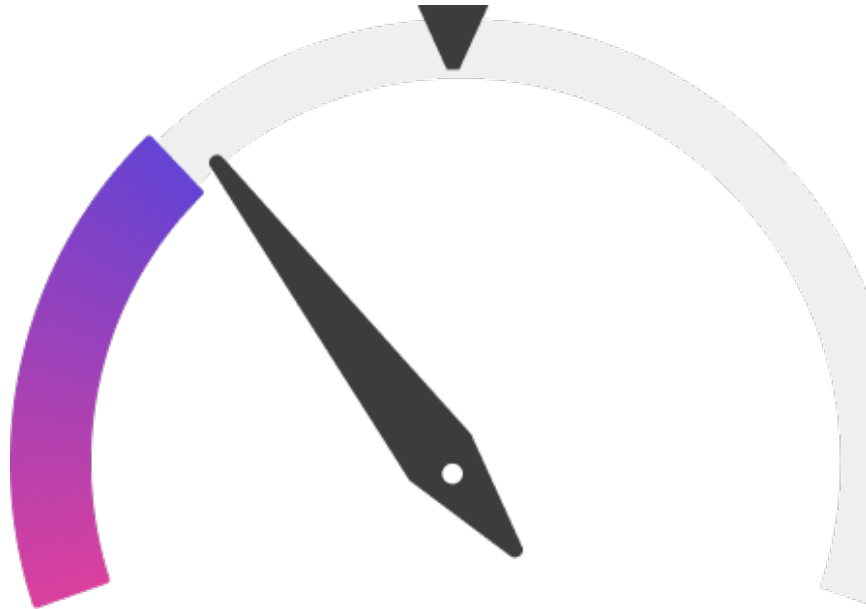
“They are coming in and seizing upon the discounts, looking for liquidity events to get out pretty quickly so that obviously they can earn short-term profits,” Fang said. “But when they do that, they leave a whole bunch of remaining investors in a worse situation — they are left with a fund with less assets and have lost the economies of scale that they had with the larger fund. And, thus, expenses creep up.”

A spokesperson for BlackRock said, “The real victims here are hardworking Americans seeking a secure retirement, not a billion-dollar hedge fund.”

BlackRock's closed-end funds and their boards of trustees have taken steps to improve shareholder value, including increasing distributions for shareholders and launching funds that offer investors 100% liquidity at net asset value on a future date, the spokesperson said.

Investors should be able to pull money out of funds without having to sell at below net asset value, and shift into other assets, Weinstein said. Closing fund discounts through an activist campaign can take years, and often isn't just a quick way to get easy returns. And fund managers that disagree are mainly looking to keep up their asset levels so their fee income won't fall, he said. Investors benefit by getting more ready access to their funds.

"Saba received countless thank-yous from the mom-and-pop investors who spent years in funds stuck at double-digit discounts to NAV," Weinstein said.



Impact investors see opportunity in education



Students study on tablets in Djabel Refugee Camp, Eastern Chad © AP

As people wind down for the holidays, let me take this opportunity to say thank you to our readers. For those of you who write in your thoughts about our coverage, we are grateful for your comments. We want to make sure we are delivering relevant content and your feedback keeps us sharp.

For today, if you are worn out from all the COP28 climate coverage, please check out my piece on education as an impact investing theme, as well as a sustainable development goal (SDG). Of all the “social” issues in ESG, I don’t feel like we have devoted enough attention to SDG #4: quality education.

Please read on. — Patrick Temple-West

SUSTAINABLE DEVELOPMENT

SDG for education provides impact investors with a unique opportunity

In November, my colleague Simon Mundy wrote about [bankers taking on the UN’s 2015 Sustainable Development Goals](#). This initiative, with 17 key targets, is aimed at ending poverty and hunger and prompting all sorts of aspirations from governments and the private sector alike.

But making any progress on these goals has been a slog. Earlier this year, the UN published a [status report](#) that said the SDGs “are in peril”. Only about 12 per cent of targets are on track and more than half are moderately or severely off track.

One of those 17 goals is quality education for children. Even before the Covid-19 pandemic, education systems were struggling to improve. The UN’s status report said global learning levels “showed no progress between 2015 and 2019”. And more than 80 per cent of countries have been stung by learning losses thanks to Covid-related school closings, the UN said.

Into this crisis step impact investors. Green and climate impact funds targeting private companies are pretty common. But impact funds dedicated to education are not.

One of the few in this space is New York-based Achieve Partners, which has just closed an investment round for its latest fund. This \$167mn fund will be focused on primary, secondary and university education to improve learning outcomes for students. Notably, the fund will give academic researchers full access to its portfolio so that they can independently check student outcomes, Daniel Pianko, a managing director at Achieve, told me.

“The traditional critique of edtech is ‘does this stuff work?’” Pianko said. “We think we are the only fund that has made that commitment” to independent academic scrutiny, “and we think that is really important”.

The fund has already made a handful of investments, including in MasteryPrep, a Louisiana-based business that offers standardised test preparation services aimed at lower-income families. In US states such as North Carolina, state colleges require minimum test scores for college applicants, Pianko said. Students with good grades but lousy standardised test scores can be shut out. But MasteryPrep offers online test help that can be a fraction of the cost of expensive tutors.

Other big impact investors have been interested in the education market. On December 12, private equity firm TPG's Rise Fund took a majority stake in Outcomes First Group, a UK-based business that provides education, residential and therapeutic services for people with special needs.

“We see a growing number of opportunities in vocational and upskilling solutions, affordable higher education in developing markets and education technology leveraging generative artificial intelligence,” Steve Ellis, co-managing partner of the Rise funds, told me.

With growing regulatory scrutiny on education, “it’s essential to stay focused on efficacy and quality outcomes for the students and families you serve”, he said. Rigorous impact assessments are “the difference maker in this environment”.

Big trends in US education are also making this sector a lucrative investment opportunity. States are increasingly offering school vouchers, government payments that parents can use to pay for their kids’ schools. The rise of vouchers has made education a bit more competitive, fuelling a demand for more software spending as schools try not to fall behind, says Achieve managing director Troy Williams. And like healthcare, education spending stays strong during tough economic times, he said.

The US spent \$870bn on public elementary and secondary schools in the 2019 to 2020 school year, according to the Department of Education. That’s an average of \$17,013 per public school pupil enrolled in the autumn of that school year. College spending totals about \$450bn, the DoE says.

“When the cost of education goes up, the demand for a better return goes up too,” Pianko says, so parents are raising their standards for the schools. Parents want their dollars — or the government’s education money — to be spent more efficiently, he added.

But like all investments, the edtech space comes with risks and has seen some recent debacles. In June, Indian-education operator

[Byju's saw its auditor resign](#) along with three board directors amid concerns about its accounts. The company is looking to sell assets to stay afloat.

In the US, for-profit universities [came under scrutiny](#) during the Obama administration for raking in government funds while graduating few qualified students. Several of these businesses closed.

But for the most part, education impact investing “is very boring”, Pianko says.

And sound long-term investing is usually boring too. For impact investors, the climate and other environmental issues demand more funding. But the education SDG should not be overlooked. Education has measurable outcomes that can ward off “impact-washing” accusations. And well-educated young people can alleviate some of the knotty social issues such as income inequality that impact investors also strive to address.

It remains to be seen how education will evolve as artificial intelligence and chatbots become more a part of our daily lives. But ensuring that students are not left behind amid these trends could arrest the “perils” facing the SDGs. (Patrick Temple-West)

Smart read

From baguettes to beer, the world's leading food and drinks makers are rushing to reduce their carbon footprint by tackling one of the hidden culprits of emissions in their value chains: fertilisers. Our colleague Susannah Savage has the story [here](#).

REITs - Real Estate Investment Trusts

Fed Talks Three Cuts, REITs Go Ballistic — What To Do Now?

by [Ethan Roberts](#), Benzinga Staff Writer
December 15, 2023 8:12 AM | 6 min read

It's often said that staying in the market beats trying to time the market and when Wall Street has a day like Wednesday when the Federal Reserve said it may cut interest rates three times in 2024, it proves that point.

Real estate investment trust (REIT) investors were especially celebrating Wednesday after the Federal Open Market Committee (FOMC) meeting announcement because REITs, which had been bouncing back since late October, exploded with huge share price gains.

One question is whether REITs have become short-term overbought, and if so, should investors add to positions now or wait for a pullback? Another question: Should investors buy the REITs that have recently performed the best or favor the ones whose rally has not left them so overextended? The simple answer is to look for those stocks with the greatest relative strength.

DON'T MISS:

- Collecting passive income from real estate just got a whole lot simpler. A new [real estate fund backed by Jeff Bezos](#) gives you instant access to a diversified portfolio of rental properties, and you only need \$100 to get started.
- Miami's housing market value has soared over 86% in the last two years and some investors found a simple strategy to profit from it. Here's how you can do the same in these [four cities poised for massive growth](#).

Relative strength is an important concept when comparing stocks because it defines how the performance of a particular stock or sector compares to other similar stocks or other sectors. Stocks that appreciate more than others in up markets and pull back less than others during down days are said to have stronger relative strength. Those are the best stocks to buy until and unless the relative strength story changes.

Wednesday's huge rally in REITs showed that the greatest relative strength in the sector is in the office REITs. On Wednesday, eight of the 10 largest gains among all REITs priced \$4 or more were office REITs. The five best-performing issues and their gains on Wednesday were:

HUDSON PACIFIC PROPERTIES INC. HPP	11.74%
JBG SMITH PROPERTIES JBGS	11.65%
SL GREEN REALTY CORP. SLG	10.93%
VORNADO REALTY TRUST VNO	10.77%
BOSTON PROPERTIES INC. BXP	8.51%

One of the reasons that office REITs have performed so well recently, and especially after the latest Fed announcement, is because they're so far from the highs set before the beginning of 2022. Also, REITs need lower interest rates to borrow money for purchasing properties that will spin off higher capitalization rates or to refinance maturing debt in 2024 at lower rates than have been available over the past two years.

Lower inflation also reduces costs for those who drive to work and that has some influence over workers' motivation to return to offices rather than working from home. That could help stabilize office occupancy rates.

The only two non-office REITs that finished in the top 10 performers Wednesday were HANNON ARMSTRONG SUSTAINABLE INFRASTRUCTURE CAPITAL INC. HASI, a mortgage REIT (mREIT) that loans money for green energy projects, and retail-REIT, MACERICH CO. MAC. Both REITs have been solid performers over the past four weeks, with Hannon Armstrong up 14.4% and Macerich up 18.53%.

One office REIT that had a small gain on Wednesday but was nowhere near the rest of the office sector

was EQUITY COMMONWEALTH EQC. It rose 0.83% and has gained 1.84% during the big REIT rally over the past four weeks. That's the perfect example of a stock with poor relative strength and shows why it's always best to buy the stocks with the strongest relative strength rather than the laggards.

By contrast, Hudson Pacific Properties, which was the best-performing REIT on Wednesday has also been a solid performer over the past four weeks, with a gain of 27.69%. Hudson Pacific, which has a small portion of its portfolio in Hollywood Studios, was hurt badly in 2022 by the Hollywood actors and screenwriters' strike. Once those strikes were settled, Hudson Pacific began to rally again.

Hudson Pacific closed yesterday at \$8.09, and it's more than doubled since touching a low of \$4.38 on Nov. 1. Hudson Pacific traded near \$25 per share in March 2022 before the first of several Federal Reserve rate hikes, so it's still far from its previous highs. Most of the other office REITs are also well below the highs attained before 2022.

What should investors do now? If you have a long-term horizon, these office REITs can be purchased now, even if they've been somewhat overextended over the past six weeks. The dividend yields of all the REITs shown above, except for Macerich, are still between 5% and 11.5%.

More conservative investors may want to wait for a pullback before entering positions, but it's also possible that these REITs can move much higher before pulling back. Technical indicators like the 14-period relative strength index (RSI) and Stochastics Oscillator signal that these REITs are in overbought territory, but that doesn't mean they're finished with their ascension. Overbought simply means that the risk/reward ratio is beginning to move more toward the risk side, but stocks can remain overbought for quite a while and still move higher.

Money market accounts are still paying around 5%, so waiting and missing out on a few percentage points of appreciation might not be the worst thing. Another possibility is for investors to dollar cost average into their favorite REITs over the next month or two.

Fear of missing out (FOMO) is very real now, and many investors and institutions that have been avoiding REITs for a long time will be jumping back on the train. It takes a long time for institutional money to completely fund its positions, so it seems that REITs could perform far better over the next year than they have since 2021.

You Don't Want To Miss This Virtual Event

[REAL ESTATE REIMAGINED: CAPITALIZING ON UNIQUE OPPORTUNITIES IN A CHANGING MARKET](#)

Thursday, December 21 | 11 AM EST

Benzinga is hosting an insightful webinar dedicated to the dynamic world of real estate investing. The expert panel, featuring the most innovative industry leaders, will guide you through the intricacies of the current market and the unique opportunities available to retail investors.

[REGISTER FOR THIS FREE EVENT](#)

READ NEXT:

- This REIT just teamed up with the company that built Elon Musk's tiny house to develop affordable housing communities. [Here's how you can be among the first to buy shares.](#)
- Warren Buffett once said, "If you don't find a way to make money while you sleep, you will work until you die." [Here are 3 high-yield investments to add significant income to your portfolio.](#)

- The 60/40 strategy isn't going to cut it any longer, which is why major firms like Blackrock are adding [these assets to their portfolios to boost returns.](#)

BDC's - Business Development Companies



EQUUS SUBSIDIARY, MORGAN E&P, INCREASES NET ACREAGE AND RESERVES IN THE BAKKEN

HOUSTON, TX, December 18, 2023 (GLOBE NEWSWIRE) -- Equus Total Return, Inc. (NYSE: EQS) ("Equus") today announces that Morgan E&P, LLC, ("Morgan"), a wholly-owned subsidiary of Equus, continues to acquire mineral rights in the Bakken/Three Forks formation in the Williston Basin of North Dakota. Morgan has increased its acreage in this area from 4,747.52 net acres to 5,976.84 net acres, an increase of 1,229.32 net acres, or approximately 25.9%.

Morgan engaged the petroleum engineering firm of Cawley, Gillespie & Associates, Inc. ("CG&A") to review and provide an updated reserve analysis of the asset using the November 30th, 2023 NYMEX strip pricing.

Using a discount rate of 10% (PV 10 Valuation) the values of proved undeveloped, probable, and possible reserves associated with the project have increased to \$13,575,442, \$30,841,802, and \$71,751,024, respectively.

CG&A continues to confirm forty-eight (48) gross drilling locations, although they have increased Morgan's net drilling locations from fifteen (15) to eighteen (18). As additional net acreage and working interests are acquired, the resulting number of net drilling locations is expected to increase accordingly.

Neither CG&A nor Morgan can guarantee any amounts that may be recoverable from these properties. Based on a historical analysis of the geologic strata that are the subject of Morgan's development rights CG&A has noted the estimated ultimate recovery ("EUR") from a single well is expected to be approximately 814,000 barrels of oil equivalent.

About Morgan E&P, LLC

Morgan E&P, LLC (www.morganep.com) is an upstream exploration and production company focused on the development of oil and gas assets throughout North America. Morgan is a wholly-owned subsidiary of Equus.

About Equus

Equus Total Return, Inc. is a business development company that trades as a closed-end fund on the New York Stock Exchange under the symbol "EQS". Additional information on the Company may be obtained from the Company's website at www.equuscap.com.

The SEC permits oil and gas companies, in their filings with the SEC, to disclose only proved, probable and possible reserves that a company anticipates as of a given date to be economically and legally producible and deliverable by application of development projects to known accumulations. We use certain terms in this press release, such as EUR (estimated ultimate recovery) and total resource potential, that the SEC's rules strictly prohibit us from including in filings with the SEC. These measures are by their nature more speculative than estimates of reserves prepared in accordance with SEC definitions and guidelines and accordingly are less certain. We also note that the SEC strictly prohibits us from aggregating proved, probable and possible reserves in filings with the SEC due to the different levels of certainty associated with each reserve category. In addition, PV-10 is a non-GAAP financial measure, which differs from the GAAP financial measure of "Standardized Measure" because PV-10 does not include the effects of income taxes on future income. The income taxes related to the acquired properties are unknown at this time and are subject to many variables. As such, the Company has not provided the Standardized Measure of the acquired properties or a reconciliation of PV-10 to Standardized Measure.

While the Company believes its assumptions concerning future events are reasonable, a number of factors could cause actual results to differ materially from those expected, including, but not limited to: the risk that the assets acquired by Morgan do not perform consistent with our expectations, including with respect to future production or drilling inventory; conditions in the oil and gas industry, including supply/demand levels for crude oil and

condensate, NGLs and natural gas and the resulting impact on price; changes in expected reserve or production levels; changes in political or economic conditions in the U.S., including interest rates, inflation rates and global and domestic market conditions; actions taken by the members of the Organization of the Petroleum Exporting Countries (OPEC) and Russia affecting the production and pricing of crude oil and other global and domestic political, economic or diplomatic developments, capital available for exploration and development; voluntary or involuntary curtailments, delays or cancellations of certain drilling activities; well production timing; liabilities or corrective actions resulting from litigation, other proceedings and investigations or alleged violations of law or permits; drilling and operating risks, lack of, or disruption in, access to storage capacity, pipelines or other transportation methods; availability of drilling rigs, materials and labor, including the costs associated therewith; difficulty in obtaining necessary approvals and permits, the availability, cost, terms and timing of issuance or execution of, competition for, and challenges to, mineral licenses and leases and governmental and other permits and rights-of-way, and our ability to retain mineral licenses and leases; non-performance by third parties of contractual or legal obligations; hazards such as weather conditions, a health pandemic (including COVID-19), acts of war or terrorist acts and the government or military response thereto, security threats, including cybersecurity threats and disruptions to our business and operations from breaches of our information technology systems, or breaches of the information technology systems, facilities and infrastructure of third parties with which we transact business, changes in safety, health, environmental, tax and other regulations, requirements or initiatives, including initiatives addressing the impact of global climate change, air emissions, or water management; impacts of the Inflation Reduction Act of 2022, and other geological, operating and economic considerations.

This press release may contain certain forward-looking statements regarding future circumstances, including statements or assumptions about actual or potential production, hydrocarbon reserves, recovery rates and amounts, drilling locations, capital expenditures, or operating results. In some cases, readers can identify forward-looking statements by words such as “may,” “will,” “should,” “expect,” “objective,” “plan,” “intend,” “anticipate,” “believe,” “Management believes,” “estimate,” “predict,” “project,” “potential,” “forecast,” “continue,” “strategy,” or “position,” or the negative of such terms or other variations of them or by comparable terminology. These forward-looking statements are based upon the Company's current expectations and assumptions and are subject to various risks and uncertainties that could cause actual results to differ materially

from those contemplated in such forward-looking statements including, in particular, the performance of the Company, including our ability to achieve our expected financial and business objectives, changes in crude oil and natural gas prices, the pace of drilling and completion activity on properties or acreage rights owned by Morgan or other of the Company's subsidiaries, infrastructure constraints and related factors affecting such properties, cost inflation or supply chain disruptions, ongoing legal disputes, the Company's ability to acquire, whether through Morgan or other of the Company's subsidiaries, additional development opportunities, changes in reserves estimates or the value thereof, general economic or industry conditions, nationally and/or in the communities in which the Company or its subsidiaries conduct business, changes in the interest rate environment, legislation or regulatory requirements, conditions of the securities markets, increasing attention to environmental, social and governance matters, Morgan's ability to acquire additional acreage and development rights (including the transactions described herein), and the other risks and uncertainties described in the Company's filings with the SEC. Actual results, events, and performance may differ. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as to the date hereof. Except as required by law, the Company undertakes no obligation to release publicly any revisions to these forward-looking statements that may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. The inclusion of any statement in this release does not constitute an admission by the Company or any other person that the events or circumstances described in such statements are material.

The Most Enterprising Women in Business to Follow 2023

Women World Magazine



Patricia Baronowski-Schneider

Financial Communications Innovator Driving Success in
Marketing and IR

The world of financial services is a vast and complex landscape that encompasses a broad range of businesses and institutions. It is constantly adapting to new challenges and opportunities, driven by technological advancements and the need for economic growth and opportunity. **Patricia Baronowski-Schneider** is the driving force grabbing opportunities right and left at **Pristine Advisers**—a boutique international Investor Relations, Public Relations, Media Relations and Marketing firm. With an impressive network of over 800,000 contacts, Patricia's expertise shines in this domain.

In a global economy driven by technology, Patricia understands that communication is paramount. Her firm operates as a street-driven powerhouse, fostering close relationships with key investors, analysts and financial press to provide visibility and recognition for clients.

In this digital age, where a single comment can send shockwaves through the financial markets, Patricia's team is dedicated to ensuring fund managers have the guidance they need to communicate with authority and transparency. They understand the significance of real-time decision-making and the importance of addressing challenging issues proactively.

Patricia's approach is forward-thinking. Being the CEO, she recognizes that companies can no longer afford to wait for annual reports as investment decisions happen in real-time. Her firm is well-prepared to navigate the digital landscape, offering clarity amid the chaos of today's fast-paced financial conversations.

Let's dive into the insights as the financial world evolves minute by minute and how Patricia and Pristine Advisers stand ready to provide the strategic expertise needed to succeed in this ever-changing environment.

Discovering the Passion

"From a young age," Patricia reflects, "I felt drawn to the immense power of strategic communications to shape public perceptions and reputations and drive transformative growth for organizations." Her fascination with the impact of messaging and positioning on brands spurred her to seek roles that blended marketing, PR, media relations and investor communications.

"Seeing firsthand the influence compelling messaging had in elevating brands inspired me." Guided by mentors, Patricia took on leadership positions, driven to shape multifaceted, integrated communication strategies.

In the CEO's Chair

"As CEO of Pristine Advisers," Patricia shares, "my core responsibilities involve setting the strategic vision and direction for our global integrated approach." Her role

“
Those able to
blend strong business
acumen with the
branding, relationship
and creative skills
required in public
relations and
communications.
”

spans investor relations, PR, media relations and marketing communications. "I interface daily with shareholders, journalists, influencers and analysts to convey our value proposition in a tailored fashion," emphasizing the importance of trust-building. Patricia excels in crisis management, using transparency and authentic storytelling to rebuild credibility when necessary.

She oversees the creation of various materials, ensuring brand consistency. "We position our brand and our client's brands externally," Patricia notes, emphasizing her dedication to maintaining a strong public image. Patricia understands the need to adapt, saying, "I continually realign our communication strategies with emerging trends, disruptive technologies and platforms," highlighting her commitment to staying relevant in the ever-changing landscape of communications.

Trendspotting 101

"Staying abreast of the latest developments across the communications, public relations, marketing technology and investor relations landscapes is crucial in my role," Patricia asserts. She actively engages in industry forums, conferences, publications and communities worldwide to keep ahead of innovative tactics and shifts. "I frequently exchange ideas and case studies with peers," she

adds, highlighting her commitment to discussing best practices that yield tangible results.

Patricia's dedication to learning benefits her team, as she swiftly integrates cutting-edge strategies into their programs to maintain a competitive edge. She also takes time for reflection, recognizing the impact of macroeconomic changes on their approach. "I analyze how these changes may impact us from cultural, messaging and audience engagement perspectives," she explains, showcasing her adaptability and foresight in navigating the dynamic world of integrated communications.

Breaking Barriers

"As a woman leading a major global firm," Patricia shares, "I've faced skepticism and doubts about my capabilities from early in my career." Her journey is a testament to resilience and determination, marked by delivering standout results and forging executive relationships. Patricia emphasizes the importance of making her voice heard and respected at the leadership table, gradually overcoming obstacles.

"I advocate tirelessly for other aspiring women leaders," Patricia states. She encourages confidence in one's vision, highlighting accomplishments, collaborating with fellow rising stars, taking risks and staying



resolute. She believes in lifting others along the way, echoing her commitment to mentorship.

Patricia's book, *"Life's Obstacles Can Be Your Biggest Motivators,"* reflects her experiences, from being a young single mother to navigating abusive relationships while pursuing an education. Her goal is clear: *"to show others that despite facing extreme obstacles, if one believes in themselves, they can and will succeed."*

Bequeathing Wisdom

"For women interested in communications leadership roles," Patricia advises, *"build expertise across hard and soft skills diligently."* She emphasizes the importance of depth in finance, operations and analytics, while also highlighting the value of influencing, relationship-building, creativity and emotional intelligence.

Patricia stresses the significance of mastering storytelling and simplifying complex topics into digestible soundbites. *"Those able to blend strong business acumen with the branding, relationship and creative skills required in public relations and communications,"* she notes, *"can genuinely excel as strategic, well-rounded leaders over the long term."*

However, Patricia acknowledges that this path takes *"focus, grit and commitment to continuous self-improvement."* Her advice is clear—*aspiring women leaders should never stop learning and growing in their roles.*

Finally, Patricia underscores the importance of seeking diverse perspectives. In the ever-evolving field of communications, different viewpoints can be invaluable for innovative thinking and staying relevant. Patricia's advice is valuable not just for women but for anyone looking to succeed in leadership roles within the communications industry.

Adaptability and Achievement

"One major challenge I faced," Patricia recounts, *"was rebuilding credibility and trust after the acquisition of a client with negative public perceptions."* In the face of adversity, she adopted a transparent approach, both internally and externally, while remaining laser-focused on highlighting the client's culture, capabilities and results.

Through the power of storytelling, Patricia conveyed their true strengths and with dedication, they transformed perceptions in 12-18 months. This experience deeply reinforced for her the potency of strategic communications, even in the most challenging circumstances. Patricia reflects on the lesson learned, saying, *"It underscored for me how strategic communications can turn the tide through consistency, candor and genuine empathy."*

Aspirations in Motion

"I'm thrilled to collaborate with the Strategic Advisor Board," Patricia exclaims, *"on high-impact initiatives ranging from high-profile conferences, events and publications to partnerships that provide immense value to our community."* Her enthusiasm extends to their Ad Network, known for its tremendous ROI and the Business Marketplace, among other endeavors. Patricia's team is dedicated to elevating outreach and engagement through innovative strategies and new relationships.

"We constantly strive to educate, connect with and inspire our audiences," she explains. This commitment aligns with their mission to reach new heights, creating rewarding days filled with exciting possibilities.

Working with a company committed to achieving maximum climate impact by enabling organizations of all sizes to adopt profitable, proven Net Zero technologies is another thrilling endeavor for Patricia. Their goal to halve CO2 emissions by 2030 through Innovo Profitable Net Zero represents a groundbreaking mission she is passionate about. 🌱



Discover the SAB Marketplace: Your Ultimate Business Directory

Navigating the business world just got easier! Introducing the SAB Marketplace - the definitive guide akin to Angie's List, but meticulously tailored for businesses. Whether you're searching for a reliable service provider, seeking strategic partnerships, or aiming to enhance your business's visibility, our curated list promises quality and credibility. Dive into a network where business excellence meets recognition. Join the SAB Marketplace today and be part of a community that values authenticity and expertise.



SAB MARKETPLACE

What is it? It's like the Angie's List for Businesses

What does it do? We promote your brand/product/etc. on our Marketplace Website

Who sees this? This week alone the marketplace has received 156k impressions...and the more we market this – the more impressions we can foresee

**Price? \$9.97 a month (FIRST 100)
NORMAL PRICE \$29.97 a month
* LIMITED TIME ONLY ***

Introducing the SAB Marketplace – your gateway to amplified brand visibility and engagement. Our cutting-edge platform is designed to showcase your products, services, and offerings to a vast online audience, ensuring maximum exposure for your business.

With a reach that spans far and wide, the SAB Marketplace has garnered a staggering 156,000 impressions in just one week, and this is just the beginning. Imagine the potential as we continue to drive its marketing prowess.

This exclusive opportunity comes at an unbeatable price – \$9.97 a month for the first 100 participants, a significant markdown from the standard \$29.97 monthly rate. Don't miss out on this limited-time offer to elevate your brand's presence and make an impact in the digital marketplace. Seize the moment and join the SAB Marketplace today!

<https://www.strategicadvisorboard.com/marketplace>
+1 (877) 944-0944
info@strategicadvisorboard.com

SAB
Strategic Advisor Board
WHERE RESULTS MATTER

Our innovative Demand-Side Platform software transforms into a powerful ad machine that delivers high-quality leads at fair prices. We help level the playing field by empowering businesses of all sizes to take control of their advertising and reach previously unreachable audiences.

ProShark is reshaping the ad landscape for equal opportunities and greater success.

Achieve More with Less: Reach buyers effectively without overspending your budget. ProShark leverages intent and inferred ad serving to connect with consumers efficiently at low costs.

This is a limited-time, introductory opportunity for the first 1,000 ad blocks.

Act now to revolutionize your ad strategy with ProShark!



Still using outdated advertising methods that drain your budget without delivering results? It's time for a revolution! Proshark Media transforms your advertising strategy with targeted, extremely affordable, and effective solutions.

What is an Ad Network?

A technology platform that serves as a broker between advertisers who want to run advertisements and publishers who want to host them. The network aggregates ad space supply from publishers and matches it with advertiser demand, helping advertisers reach a wide audience efficiently and enabling publishers to monetize their website or app traffic. Examples of ad networks include Google AdSense, Facebook Audience Network, and Media.net.

RESHAPING HOW ADS ARE DONE

- **Game-changing**, cost-effective alternative to ad network giants.
- **Our innovative software** turns a Demand-Side Platform (DSP) into a killer ad machine
- Now you can get access to high-quality leads at a fair price
- **Level the playing field** Empowering businesses large and small to take control of their advertising and reach audiences of all types that were previously unreachable.
- Reshaping the ad industry for equal opportunities and greater success.

DISCOVER THE PROSHARK MEDIA AD NETWORK DIFFERENCE:

- **Lower Costs, Higher Efficiency:** Reach buyers effectively without breaking the bank. Proshark Media leverages intent and inferred ad serving, connecting with consumers efficiently while keeping costs low.
- **Break Through the Noise:** Market noise is getting louder and it is harder to get noticed. Proshark Media turns up the volume, ensuring your ads break through the clutter
- **Get 100k impressions per month for just \$1750 a year.** Plus, get 25% off our normal price after the first year.
- **Buy 10 or more ad blocks** and get **200k impressions EVERY month PLUS get 50% off** normal pricing after the first year. This is an INTRODUCTORY, ONCE IN A LIFETIME OPPORTUNITY for the first 1,000 ad blocks only and will NOT be repeated.
- **Embrace Untapped Markets:** Proshark Media welcomes companies ignored by mainstream media. No matter what your business category, call or email to see if we can help you advertise. Things like CBD and Weight Loss are longer taboo.

Definitions


Ad Block: This is a bundle of impressions that we sell for a fixed price. Fixed pricing helps you budget and gives us the ability to buy media in larger chunks,

Impression: An ad impression is the display of an advertisement on a webpage, counted each time it's viewed by a user.

<https://www.proshark.com/ref-ad-network?via=patricia>

Revolutionize Your Ad Strategy with ProShark

Tired of the ad industry giants? Get a game-changing, cost-effective alternative with ProShark.



Proshark Media Ad Network offers an unbelievably low flat rate of **\$1750 per ad block for the YEAR for 100,000 MONTHLY impressions**, providing an attractive & cost-effective option compared to the variable pricing models of other ad platforms. This is a LIMITED, ONCE IN A LIFETIME Opportunity.

PROSHARK MEDIA AD NETWORK COST COMPARED TO OTHER POPULAR AD PLATFORMS, ON AVERAGE:

AD NETWORK ASSETS

Here is the comparison chart we are using based on data aggregated and extrapolated from multiple sources. Important that we let people know these are best guesses and estimates based on the data available to gather. They are as accurate as we could make them, but the numbers always tell the story...

	Google	Facebook	LinkedIn	Proshark
Average CPC	\$2.69	\$1.72	\$5.26	\$0.02
Average CPM	\$2.80	\$11.20	\$6.59	\$0.73
ROAS	200%	450%	130%	>1000%
TROAS	Not measured	Not measured	Not measured	Measured
Average Monthly Spend	\$9,500	\$2,000	\$2,250	\$146 Limited Introductory
Total Annual Spend	\$114,000	\$24,000	\$27,000	\$1,750 Limited Introductory

Data extrapolated based on aggregated industry averages and estimated data from multiple sources

FAQs

What is the process that you are going to implement on behalf of my business? Our process is similar to running a Facebook ad but across multiple channels. Initially, we'll focus on email campaigns and expand to other channels as the platform grows. Our primary goal is to reach an MVP (Minimum Viable Product) stage.

Why invest with you rather than another network? Our unique offering provides **100k impression every month for just \$1,750 per-year**, which is significantly more affordable than any other DSP platform. Imagine receiving a year of Facebook ads for less than it costs for a single month.

How will this be beneficial to my business? By investing in Proshark Media's ad network, you'll gain access to an affordable alternative for advertising. With 100k outreach pieces per month, we will drive traffic to your landing pages or website, increasing visibility and potential leads.

What can I do to maximize the probability of success? To achieve the highest likelihood of success, collaboration and active involvement will be key. Working closely together, we can maximize the effectiveness of our efforts. **An assigned Account Manager** will regularly interface with you to assess and fine-tune the campaigns, and your crucial input in overseeing the process will greatly contribute to achieving our goals.

How can Proshark Media Ad Network benefit my advertising strategy? Proshark Media Ad Network can significantly enhance your advertising strategy by providing **Affordable and Effective Advertising solutions**. With access to a diverse network of premium publishers, top-tier advertisers and advanced targeting capabilities, you can achieve better audience reach, engagement, and ultimately, **higher ROI** for your campaigns.

<https://www.proshark.com/ref-ad-network?via=patricia>

FAQs

Why Proshark media? We get results! Take advantage of this exclusive limited-time offer, where you can secure a remarkably low **cost per impression starting at just \$.00072917**. Once the offer ends, standard market rates apply, without any discounts or extraordinary upfront savings. Act now to maximize your advertising budget!

Diverse Advertising Channels: Proshark Media offers a wide range of options and touchpoints across multiple channels and media platforms to increase your reach and maximize campaign impact.

What type of reporting will the I receive and what metrics are you focused on to gauge "success"? We have the flexibility to create customized reports as we develop the platform. **Initially, we'll provide standard reports and continue to customize these as we grow.** Eventually, we will have a full suite of reporting available to you. Additionally, we will help you define the metrics that will help drive success based on your specific requirements.

Who is going to be responsible for managing the inbox, sending out replies, providing reporting, etc..? Our team will manage and respond to one-off emails that come in, but **the primary focus will be directing leads to landing pages and links.** It is the responsibility of your sales funnel to convert the leads once they reach the landing pages. We can discuss additional services like developing landing pages or funnels if needed.

Maybe the price will go down if I wait. This opportunity is just for the first 1000 ad blocks ONLY so we can develop the platform. This opportunity is only available for a limited time and provides you **with cost per impression as low as \$.00072917**. After that, the costs go up to market – no repeat.

Year 1: \$1750 per YEAR for 100k impressions per MONTH
Years 2 - 5: 25% discount on all ad subscriptions
(50% discount and 200k impressions per month when you buy 10 ad blocks or more).

Proshark Media Ad Network is the perfect alternative for advertisers who can't get on Google or Facebook. We offer lower costs, higher effectiveness, and a more business-friendly environment. Sign up today and start reaching your target audience with a subscription to Proshark Ad Network!

TO QUICKLY SECURE YOUR SPOT IN OUR EXCLUSIVE NETWORK CONTACT:



adnetwork@proshark.com



<https://www.proshark.com/ref-ad-network?via=patricia>

Investor Relations (IR)

Investor Relations Trends

1. **DIGITAL ENGAGEMENT:** With in-person meetings less frequent, companies are leveraging digital tools for investor meetings, using platforms for virtual roadshows, and webcasting earnings calls.
2. **ESG REPORTING:** Environmental, Social, and Governance (ESG) factors are increasingly important to investors. Companies are focusing on transparently reporting their ESG efforts and sustainability measures.
3. **ARTIFICIAL INTELLIGENCE:** AI is being used for predictive analytics to anticipate market trends and investor behaviors, and to personalize communications with investors.
4. **DIRECT RETAIL INVESTOR OUTREACH:** There's a rising trend in targeting and communicating directly with retail investors, partly due to the increase in individual trading activity.
5. **REGULATORY ADAPTATION:** With changing regulations around financial disclosures, companies are continuously adapting their reporting processes to remain compliant.
6. **HYBRID ROADSHOWS:** Combining in-person meetings with digital elements, hybrid roadshows allow companies to reach a broader investor base while saving time and resources.

As IR continues to adapt to a fast-changing business environment, staying abreast of these trends is essential for IR professionals to maintain effective communication with the investment community.

Public Relations (PR)

Public Relations Trends

1. **Data-Driven PR:** There's a growing emphasis on using data analytics to drive PR strategies, tailor messages to target audiences, and measure the impact of campaigns.
2. **Content Marketing Integration:** PR is increasingly intertwined with content marketing. High-quality,

valuable content is used to engage audiences and enhance brand reputation.

3. **Social Media as a Primary Channel:** Social media platforms have become primary tools for PR professionals to disseminate information, manage brand image, and engage with audiences in real-time.
4. **Influencer Partnerships:** Collaborations with influencers are being leveraged to reach niche markets and add authenticity to brand messaging.
5. **Focus on Storytelling:** Brands are focusing on telling compelling stories that resonate on a human level, rather than just broadcasting information.
6. **Crisis Management Preparedness:** In today's fast-paced information cycle, being prepared for potential crises with rapid response strategies is more important than ever.
7. **Purpose-Driven PR:** Aligning a brand with social causes and showing corporate social responsibility can significantly boost a brand's image and customer loyalty.

Marketing

Marketing Trends

1. **PERSONALIZATION AT SCALE:** Marketers are using data and analytics to personalize communication on a large scale, making consumers feel understood and valued as individuals.
2. **VOICE SEARCH OPTIMIZATION:** With the rise of smart speakers and voice assistants, optimizing content for voice search is becoming increasingly important.
3. **INTERACTIVE CONTENT:** Brands are engaging users with interactive content, like quizzes, polls, and augmented reality experiences, to increase engagement.
4. **VIDEO CONTENT DOMINANCE:** Video continues to be a dominant content form, with live streaming, short-form videos, and user-generated content taking center stage.
5. **SUSTAINABILITY AND ETHICAL MARKETING:** Consumers are more environmentally conscious, driving brands to adopt sustainable practices and showcase them in their marketing.

6. **AI AND AUTOMATION:** The use of AI for predictive analytics, customer service chatbots, and personalized content recommendations is growing within marketing strategies.
7. **SOCIAL COMMERCE:** The integration of shopping features within social media platforms is streamlining the path to purchase, making social media a key sales channel.

Digital Marketing

Digital Marketing Trends

1. **Increased Use of AI and Machine Learning:** AI is being used for everything from customer segmentation to predictive analytics, personalizing the customer journey at every point.
2. **Privacy-First Marketing:** With data protection laws tightening globally, marketers are adapting to a privacy-first approach, focusing on data ethics and privacy in their campaigns.
3. **Short-Form Video Content:** Platforms like TikTok and Instagram Reels have popularized short-form video content, which is being used by brands to engage users quickly and effectively.
4. **Conversational Marketing and Chatbots:** Real-time engagement through chatbots and conversational AI is enhancing customer service and the buyer's journey.
5. **Augmented Reality (AR) Experiences:** Brands are incorporating AR to provide immersive experiences that enhance the virtual shopping experience and engage users in a novel way.
6. **Social Media "Shoppertainment":** Combining shopping with entertainment, brands are using social media to create fun, engaging shopping experiences that drive sales directly from the platforms.
7. **SEO for Voice and Visual Searches:** As voice-activated devices and image search technologies become more popular, optimizing for voice and visual searches is becoming increasingly important.
8. **Omnichannel Marketing:** There is a greater focus on creating a seamless customer experience across all digital channels, recognizing that consumers may

interact with a brand multiple times across different platforms before making a purchase.

Artificial Intelligence (AI)

AI Trends

1. **AI Ethics and Governance:** As AI becomes more integral to business and daily life, ethical considerations and governance frameworks are being established to ensure responsible use.
2. **Explainable AI (XAI):** There's a push towards making AI decisions more transparent and understandable, which is crucial for trust and accountability, especially in critical applications like healthcare and finance.
3. **AI in Healthcare:** AI is making strides in diagnostics, personalized medicine, and patient care management, significantly impacting the healthcare sector.
4. **AI-Enhanced Cybersecurity:** With cyber threats becoming more sophisticated, AI is being used to detect and respond to security incidents more rapidly and efficiently than humanly possible.
5. **Edge AI:** Processing AI algorithms locally on devices (edge computing) reduces latency, preserves privacy, and enables real-time decision-making, even without a network connection.
6. **Generative AI:** AI that can create content, like images, videos, text, and code, is growing, with tools like GPT (for text) and DALL-E (for images) gaining popularity.
7. **Autonomous Operations:** AI is driving the automation of business processes and operations in manufacturing, supply chain management, and more, leading to increased efficiency and reduced operational costs.
8. **AI in Creativity and Design:** Beyond analytics and automation, AI is being used in creative fields for design, art, and music, transforming the creative process.
9. **Quantum AI:** The intersection of quantum computing and AI has the potential to solve complex problems much faster than current computers, although this is still in early research stages.

10. AI-Powered Natural Language Processing (NLP):
Advances in NLP are improving communication between humans and computers, powering sophisticated chatbots, and enhancing language translation services.

These are just a few of the industry trends in IR, PR, Marketing and AI. By staying up-to-date on these trends, you can ensure that your company is well-positioned for success.

Upcoming Events

12 Nov 2024

Closed-End Fund Conference 2024

Conference

[New York, USA](#)

<https://10times.com/closed-end-fund-conference-new-york>

The Investment Company Institute (ICI) has scheduled multiple conferences, including the 2024 ICI Innovate in February in San Diego, CA, and the 2024 Investment Management Conference in March in Palm Desert, CA. They will also host a Closed-End Fund Conference on November 12, 2024, in New York, NY. These events will cover various topics pertinent to closed-end funds and offer networking opportunities, trends analysis, and insights from industry experts

<https://www.ici.org/events>

For REITs, Nareit typically holds several events each year, including REITwise, REITworld, and other forums and symposiums that can offer valuable networking and learning opportunities for professionals in the sector. Check out their 2024 calendar of events:
<https://www.reit.com/events>

Regarding ETFs, websites like ETF Database and ETF Trends are good resources for staying informed about upcoming events and trends in the ETF market.

- <https://etfdb.com/>
- https://www.etftrends.com/webcasts/fixed-income-symposium/?partnerref=trends_nav
- <https://www.exchangeetf.com/>

For BDCs and MLPs, industry-specific events are generally announced closer to their dates but here are several to review.

- <https://digimarcon.com/2024-business-development-conferences/>
- https://www.cunacouncils.org/content/cuna/councils/events/cuna_marketing_businessdevelopmentcouncilconference2024.html
- <https://www.kitces.com/master-list-top-financial-advisor-conferences-ranked-best/>
- <https://www.acg.org/events>
- <https://eic.energy/eic-investor-conference/>
- <https://www.peievents.com/en/event/impact-investor-global-summit/>
- <https://www.kitces.com/blog/2024-best-financial-advisor-conferences-list-fpa-norcal-t3-futureproof-elevate-xypn/>

Remember to check back periodically on these resources or sign up for newsletters to receive timely information as dates and venues for 2024 events are confirmed.

News + Information



Press Release

For Immediate Release

Pound Ventures Invests in INNOVO Profitable Net Zero

Los Angeles, CA – December 8, 2023 - Pound Ventures is proud to announce its strategic investment in INNOVO Profitable Net Zero, a move that underscores its dedication to environmental innovation and sustainable growth. This investment focuses on implementing profitable clean technologies across various industries to drastically reduce California's CO2 emissions. It symbolizes a paradigm shift toward sustainability, leveraging private investment to catalyze change without burdening taxpayers.

The partnership between Pound Ventures and INNOVO is set to transform the landscape of environmental solutions, promising not only a greener future but also audited returns on investment. This collaborative effort illustrates how private entities can lead in the fight against climate change, creating a scalable model for sustainable industrial practices and economic growth.

#PoundVenturesInvestment #INNOVOGreenTech
#ClimateAction #SustainableInvesting #EcoInnovation For a further understanding of why Pound Ventures is investing in INNOVO profitable Net Zero partnerships, visit <https://innovo-network.com/about-innovo/investors>.

INNOVO Contact:

For further details and inquiries, please contact: Patricia Baronowski-Schneider, VP Communications Email: Patricia.Baronowski-Schneider@innovo-network.com

For more information on sustainable investment by Pound Ventures, visit <https://poundventures.com/>

About INNOVO Profitable Net Zero: UK-based INNOVO Profitable Net Zero is at the forefront of facilitating the deployment of proven, profitable, clean technologies worldwide. For over 12 years, under the leadership of Martin Kelly, INNOVO has been building partnerships dedicated to the research, development, and commercialization of carbon-reducing technologies.



Weekly Podcast: Successful Minds



Weekly Free Advice: Been There/Done That

30 Admired Companies to Watch 2021 - CIO Bulletin
Patricia Baronowski-Schneider, Pristine Advisers Founder:
“We effectively communicate your mission and goals to the audience that matters most to you.”

Pristine Advisers: Empowering Companies to Conquer the Business Battlefield

What do we have to celebrate in December?

December Celebrations

DECEMBER:

- **HANUKKAH:** An eight-day Jewish festival, also known as the Festival of Lights, typically falls in December but can also occur in late November, depending on the Hebrew calendar.
- **CHRISTMAS DAY** (December 25): A Christian holiday that celebrates the birth of Jesus Christ. It is widely observed with gift-giving, family gatherings, and festive decorations.
- **KWANZAA** (December 26 to January 1): A week-long celebration honoring African heritage and African-American culture, observed with feasts and educational activities.

- **NEW YEAR'S EVE** (December 31): The final day of the Gregorian year, celebrated with social gatherings and festivities to mark the start of the new year at midnight.



.....to name a few....



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LinkedIn

- <https://www.linkedin.com/company/1674911/admin/>

<https://www.linkedin.com/in/patriciabaronowski/>

Facebook - <https://www.facebook.com/PristineAdvisers?sk=wal>

Twitter - <https://twitter.com/pristineadvise1>

Instagram - https://www.instagram.com/pristine_advisers/

Blogs - <https://medium.com/@patriciabaronowski>

Book time on my calendar <https://calendly.com/pbaronowski/30min>





Patricia Baronowski-Schneider
CEO of
Pristine Advisers
JUNE 2023

Featured in
PIVOT Magazine
with Robert Kiyosaki of
Rich Dad, Poor Dad

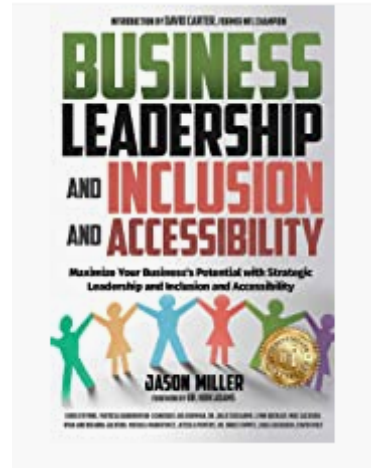
SUCCESS THROUGH
RESILIENCE AND
ADAPTABILITY



PATRICIA BARONOWSKI-SCHNEIDER

The story begins in the stark contrast of a
childhood home and the stark contrast of a
million-dollar home. Patricia Baronowski-Schneider
has spent the last 20 years of her life building
a successful business. She is a woman who has
learned the hard way that success is not
guaranteed. It is a journey of resilience and
adaptability. Patricia Baronowski-Schneider
is a woman who has learned the hard way
that success is not guaranteed. It is a journey
of resilience and adaptability. Patricia
Baronowski-Schneider is a woman who has
learned the hard way that success is not
guaranteed. It is a journey of resilience and
adaptability.





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Patricia and her team bring tremendous value and experience to the table when they help shareholders and prospective shareholders gain a better understanding of a fund's competitive value. They also help boards and fund managers understand the impact of their decisions which can help avoid costly PR situations that have plagued some funds in our industry.



John Cole Scott
Closed End Fund Advisors



Ronak Shah · 1st
Solutions Architect at VMware
April 7, 2008,

Patricia is very good at what she does, Although she was on the phone all the time to manage clients, we did get sometime to get to know each other, She was one of the most tech savvy computer users in our company who knew how to fix their tech issues. Besides that she is the person I know with the best written, communication and time management skills.



Ted Wallace · 1st
COO | The Startup CEO's Leatherman | ESG | Strategy | Integrity | RevOps | GTM | Holy cow this guy can brainstorm
November 23, 2010,

Working with Patty was an absolute pleasure. She's a hard-worker and an excellent self-motivator; I learned a lot from her work ethic. Any time I have questions about IR or CEFs, I go first to Patty - she always has the answers I need, and she's always quick to respond. Patty is a consummate professional and a credit to the Investor Relations industry.



Gerard Carney
Managing Director, Media Engagement, Guggenheim Partners
November 23, 2010, Gerard worked with Patricia on the same team

Patty is one of the brightest, most conscientious professionals I have ever worked with. She is truly committed to her clients and her team, is a pleasure to work with and makes everyday a better one because she is there. On the client side, she goes to great lengths to ensure that her work delivers value and her clients appreciate that and stay with her over the long term. She has my whole hearted endorsement as an employee or counselor.



Tracy Jones
Project Manager, Director, Sales
November 24, 2010,

I have worked for many years with Patricia and her clients. Patricia always provides her clients with exceptional service and expertise and represents her clients in a very professional manner. Her industry experience and client base is wide ranging and varied- from US based companies and funds to international companies.



Bruce E. Bishop · 1st
Management Consultant
November 24, 2010,

Patricia was a valuable asset to the company and had a tremendous work ethic. She advanced quickly within the organization due to her hard work and ability to grasp the IR profession. I enjoyed working with her quite a bit as she always approached the work with an excellent attitude and a smile!



Carmen Lorenzo
Seasoned Office/Human Resources Manager
November 24, 2010,

"I've known Patricia for more than twenty years. It has been my distinct pleasure. Patricia exemplifies the qualities any employer seeks in an employee. She has the ability to work in a team environment or independently. She is reliable, efficient, loyal and goes beyond what is asked of her. Patricia would be an asset to any organization she joins.



Ed Ward
Director at Cohen & Steers
November 26, 2010, Ed was Patricia's client

I have known Patricia for many years at The Altman Group - initially during my tenure at the New York Stock Exchange, where she was a vital link between the NYSE and many of the key financial companies that were members of the Exchange. Later, when I associated myself with Cohen & Steers Funds, we utilized her company to assist us in many important activities. I highly recommend her for any high-level position in a financial oriented firm that demands complete professionalism and high integrity.



Mark Binder
Managing Director at The Altman Group
November 29, 2010,

Patricia has a conscientious and thorough work ethic. Her approach to tackling difficult assignments are both pragmatic and results oriented. She brings fresh ideas and creative designs to all projects she is associated with.



Rob Frein
President at Frein Lazzara, rd - The DEMONSTRATIVE EVIDENCE Firm
February 28, 2011, Patricia was Rob's client

Its is always a pleasure working with Pristine Advisers because of their professionalism, efficiency and dedication. They can stir your business in the right direction of success. The team is very well selected and organized and Patricia is always eager to do the task in question with 100% success. The fact that Pristine Advisers is doing PR as well as marketing is saving money and time to work with the same people on both fields which is a smart move considering the connection between good marketing and PR service.



Man Sang Holdings

Thank you Patricia and to the Pristine Advisers team for their excellent work and outstanding understanding of the PR world. Having such an experienced and dynamic team on your side to take care of every public related issue and organize all of our conferences is priceless but Pristine Advisers can do it for such an affordable budget with 100% success. Always open for new ideas and building up positive media coverage, that lead to company growth and expansion.

Baring Asset Management

Baring

Pristine Advisers is a top-notch IR/PR Service Provider. They are exceptionally well-versed in the closed-end fund space and are truly innovative thinkers. Their unique skills in reaching out to shareholders on behalf of their clients, as well as the media and the investment community as a whole are what sets them apart from Their peers. The team at PA is energetic, goal oriented and work hard for every one of their clients. Their relationships with the key players in the industry is amazing and their reputation for giving clients 150% is stellar. Any firm would be lucky to have the team at Pristine Advisers behind them.



Warren Antler

The Altman Group



Thomas Deng Mahmoud Schumann
Project Greenland, Project Alaska - Super Premium Freshwater Supply
July 11, 2021, Thomas Deng Mahmoud was Patricia's client

Patricia Baranowski-Schneider is a pleasure to work with, I appreciate and value her integrity, humanness, strong (entrepreneurial) spirit and professionalism.



Tariq Ali Asghar
Fintech Leader, Blockchain, IOT, Angel Investor, Advisor Family Offices, ETFs, Author & Speaker, 20,000+ Connections
August 5, 2016, Tariq Ali was Patricia's client

Patricia Baranowski-Schneider is an incredibly strong leader who has full command on her commitment to customers and the value she is providing to them. I recently became client of Patricia and feel very strong about her organization as well as her strength of character. Business is all about trust and Patricia builds that confidence quickly. I would recommend her services to people seeking high growth opportunities in their respective industries.



Herbert Blank
Consultant - Global Finesse & Senior Quant and Blogger at ValuEngine
December 23, 2014,

Patricia is utterly fantastic to work with on all types of special events including conferences, webinars, and seminars. She is terrific in all aspects of program, support, attendance recruiting, logistics, and also is a superb moderator. Her communications skills are non-pareil. She gets the message across in a professional and memorable manner. Her follow-up is equally assiduous and impressive. I also have seen evidence that she is a thoughtful and effective image consultant. In short, Patricia is simply ace!

Our clients: We take great pride in our association with some of the most influential and esteemed organizations in their respective fields



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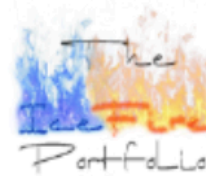


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.....just to name a few.....