

Part 2B of Form ADV: Firm Brochure [Supplement]



Newfound Research LLC
380 Washington Street, Second Floor
Wellesley, MA 02481
Date March 20, 2021

Website

www.thinknewfound.com

www.thinknewfoundfunds.com

blog.thinknewfound.com

Phone

(617) 531-9773

Email

info@thinknewfound.com

Corey M. Hoffstein

This Brochure Supplement provides information on our personnel listed above and supplements the Newfound Research LLC brochure. You should have also received a copy of the Brochure.

If you did not receive Newfound Research LLC's brochure or if you have any questions about the content of this supplement, please contact us by e-mail at jstowell-focus1@thinknewfound.com or by phone at (617) 531-9773.

Corey M. Hoffstein

Co-Founder

Chief Investment Officer; Chief Technology Officer

Item 2- Educational Background and Business Experience

Year of Birth: 1987

Business Background:

Corey M. Hoffstein has spent over ten years developing and operating Newfound Research LLC (“Newfound”).

Education:

- MS, Computational Finance, Carnegie Mellon University, Pittsburgh, PA, 2010.
- BS, *Cum Laude*, Computer Science, Cornell University, Ithaca, NY, 2009.

Recent Business Experience:

- Newfound Research LLC, Chief Investment Officer and Chief Technology Officer (March 2012 - Present); Chief Strategy & Technology Officer, 2008-March 2012 (company legally formed in 2008).

Item 3- Disciplinary Information

Corey M. Hoffstein has no legal or disciplinary events that are material to clients’ or prospective clients’ evaluation of Mr. Hoffstein.

Item 4- Other Business Activities

- Corey M. Hoffstein owns 50% of TRCH LLC, a holding company for investments in technology and gaming businesses, in venture capital funds and in private equity buy-out funds. Corey M. Hoffstein is a consultant for Starkiller Capital, an institutional investment firm applying quantitative strategies to blockchain based digital assets. Mr. Hoffstein provides Starkiller Capital quantitative research and development services for their use in their management of funds.
- Corey M. Hoffstein is the co-host of the Pirates of Finance podcast. Pirates of Finance is a weekly show covering general finance, business, and markets.
- None of these activities presents any conflict of interest that would be material to clients or prospective clients.

Item 5- Additional Compensation

Corey M. Hoffstein is receives .5% of the incentive fee earned by Starkiller Capital. Mr. Hoffstein does not receive any other economic benefits from a person that is not a client of Newfound for the provision of advisory services by Newfound.

Item 6- Supervision

Corey M. Hoffstein is required to understand and follow Newfound's policies and procedures. Our policies and procedures are designed to meet the requirements of the SEC investment advisor compliance program rule and to assist Newfound and our employees in preventing, detecting and correcting violations of law, rules and our policies. Newfound and our employees are also subject to various requirements of the Investment Advisors Act of 1940 and the rules adopted thereunder and Newfound's Code of Ethics. These requirements include various anti-fraud provisions, which make it unlawful for advisers to engage in any activities which may be fraudulent, deceptive or manipulative. Mr. Hoffstein is supervised by Newfound's Chief Compliance Officer, Joseph Stowell. Mr. Stowell can be reached at (617) 531-9773.

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Steven F. Braun

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Steven F. Braun

Senior Quantitative Analyst &
Chief Derivatives Risk Officer

Item 2- Educational Background and Business Experience

Year of Birth: 1994

Business Background:

Steven F. Braun has developed investment strategies and supported the portfolio managers at Newfound Research LLC (“Newfound”) since 2019. Prior to joining Newfound, Steven worked as an investment analyst for Frontier Asset Management, LLC, an investment strategist managing strategies for financial advisors and institutional clients. At Frontier, he conducted research into expected risk and return models, as well as overseeing the fund due diligence process. He developed internal systems and processes to support operations and improve the investment management process.

Education:

- MS, Applied Quantitative Finance, University of Denver, Denver, CO, 2019.
- BS Business Adm., Investment Analysis and Corporate Finance, Colorado State University, Fort Collins, CO, 2016.

Recent Business Experience:

- Newfound Research LLC, Quantitative Analyst (July 2019 – Present)
- Frontier Asset Management, LLC, Investment Analyst (May 2016 – June 2019)

Item 3- Disciplinary Information

Steven Braun has no legal or disciplinary events that are material to clients’ or prospective clients’ evaluation of Mr. Braun.

Item 4- Other Business Activities

- None

Item 5- Additional Compensation

Steven Braun does not receive any economic benefits from a person that is not a client of Newfound for the provision of advisory services by Newfound.

Item 6- Supervision

Steven Braun is required to understand and follow Newfound's policies and procedures. Our policies and procedures are designed to meet the requirements of the SEC investment advisor compliance program rule and to assist Newfound and our employees in preventing, detecting and correcting violations of law, rules and our policies. Newfound and our employees are also subject to various requirements of the Investment Advisors Act of 1940 and the rules adopted thereunder and Newfound's Code of Ethics. These requirements include various anti-fraud provisions, which make it unlawful for advisers to engage in any activities which may be fraudulent, deceptive or manipulative. Newfound's Chief Investment Officer, Corey Hoffstein, is ultimately responsible for the supervision of Steven Braun's investment activities. Mr. Hoffstein can be reached at (617) 531-9773. Newfound's Chief Compliance Officer (Joseph Stowell) is responsible for supervising and monitoring of Mr. Braun's advisory activities. Mr. Stowell can be reached at (617) 531-9773.