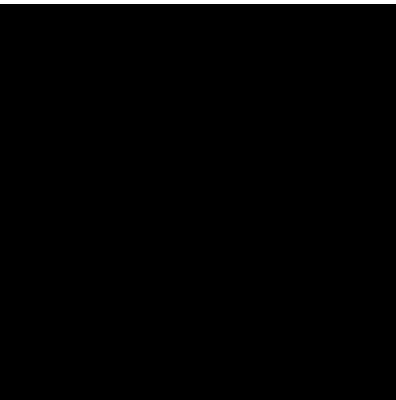


C u s t o m i z e d S o l u t i o n s

A table of financial data with columns for values and percentages. The table is color-coded with blue and red rows.

19.86	37.52	17.12	-0.09	1.81%
36.75	17.02	42.15	+0.75	0.48%
17.47	40.86	27.09	+0.13	2.09%
42.45	26.07	22.47	+0.46	-5.12%
27.15	21.71	23.37	+12.51	3.30%
22.59	22.74	391.66	+0.74	0.78%
29.97	377.43	95.61	+0.42	1.69%
291.70	93.96	25.22	+0.30	1.22%
95.67	24.74	24.82		
25.32	24.35	57.27		
24.89	55.00			
57.35				



Investment Management Institute



IMI'S CUSTOMIZED SOLUTIONS PRACTICE

Customized Management Development

Organization
Succession
Compensation

Personnel Policies
Management Development
Competitiveness

Customized Product Development

Domestic/International
Traditional/Alternative Assets

Defined Benefit
Defined Contribution

Customized Marketing

Brand Management
Global Market
Strategic Marketing
Sales Development

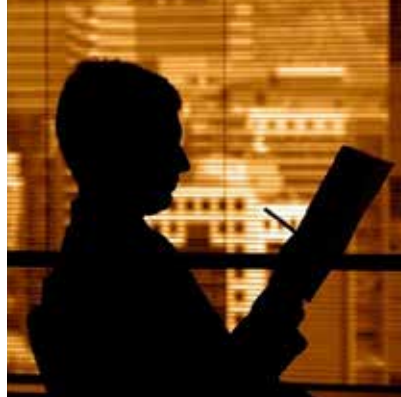
Brand Loyalty
Domestic Market
Target Marketing
Client Services

Customized Crisis Management

Organization

Implementation

Measurement



AT A GLANCE

About Us

The Investment Management Institute is delighted to announce that we offer Strategic Consulting from Brand Development to Strategic Marketing through IMI's Customized Solutions practice, headed by Brooke Farley and Charlotte Luer. Our clients rely on our insights and independent thought analysis, backed by our program research, data and forecasts within our events. Members of IMI and our clients include: Financial Service Companies, Family Offices, Public/Private Pensions, Consultants, Advisors and Endowments and Foundations. This department will capitalize on IMI's reputation as a brand leader within the institutional financial community. Since 1981, IMI has been a trusted educational/research firm providing cutting-edge market research and trend-setting events, forums and roundtables. Annually, more than 2000 Institutions attend these gatherings.

Who We Are

The team is led by two industry executives with over 60 years experience, who are now associated with IMI – a leader for over 35 years in the Institutional Investment community. This unique collaboration allows clients to receive strategic consulting in the Traditional and Alternative Asset space, including Organization, Branding, IT, and Marketing.

What We Do

We advise and assist clients in effectively structuring vehicles/programs designed to meet the demands of their target channels, and then implement the work required to reach those goals.

Focus

To work for a select few clients who serve the institutional community and help them achieve financial success.

38.75	37.25	17.12	+0.75	1.81%
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24.89	24.35			
57.55	55.00			



WHY NOW?

Today's dynamic business climate requires greater focus on constant refining of the company's strategy to achieve their desired vision.

Corporate Strategy

A firm's strategy is an on-going exercise to refine and articulate the vision of the company's future market and competitiveness. The firm must continually identify the components needed to support that vision. In order to do so, one must carry out a process of analysis to decide on the marketing programs needed to support that vision and build and prepare for that goal. It must be appropriate for the culture of the corporation and the specific characteristics of the industry in which it competes. New capabilities may be needed to build into the organization, providing the flexibility to respond – to anticipate future threats and/or opportunities. Strategies beget brands. You must continually give new perspectives to look at your brand. We take you through a rigorous and extensive review, internally conducting on-site visits and externally in the marketplace in which you compete.

Greater Competition

Increased competition for market share from new and existing firms requires a strong marketing commitment. We constantly monitor your brand's position within the marketplace and make recommendations based on industry activity.

Reputation

Today's leading companies need to solidify their reputation as credible, trusted industry leaders. Reputation determines the success of your business. We work long-term to help you develop and solidify a strong reputation and to mitigate times of unexpected crisis or unforeseen events.



COMPETITIVE ADVANTAGE

Experience

Management Consulting professionals with a proven track record of generating results.

Research & Analysis

IMI's programs are based on research and analysis of the client's objectives, outside perceptions, competitive reviews and positioning. Most importantly, the Customized Solutions team will have access to IMI's specialized industry research (conducted on an on-going basis) and its published industry trends/overviews, directories, white papers and guides.

Customized Programs

Programs are based on the idea that great results can be obtained at cost-effective fee levels by working smarter and harder. (See Exhibit 1)



WHAT SETS US APART?

Institutional Investor Forums

Since 1981 IMI has been educating Institutional Investors on Asset Management. During this time more than 50,000 senior financial officers have participated in IMI Executive Forums, Roundtables and Workshops. These cutting-edge educational gatherings have enabled participants to understand various investment opportunities in both managing and fulfilling their investment objectives.

Topics include:

- Global Risk Management
- Asset Allocation to complement Investment Policy
- Liquidity Enhancement for protecting Liability stream
- Quantitative tools to distribute and minimize risk
- Incorporating alternatives to enhance Portfolio returns
- Hedge funds to capture downside risk
- Inflation hedging in a low interest rate environment
- Partnering with Asset Managers
- Working with Consultants to meet the challenges of a risky and complex market



WHAT SETS US APART?

Consultant Retreats

Since 1985, IMI has hosted leading Institutional Consultant firms at private retreats. The focus has been to educate the management including Principals, Directors and Senior Consultants on growing and managing their firms. These intense forums are designed to enable the firms to compete in a Global Consultant environment.

Topics include:

- Serving the clients to build loyalty
- Educating clients on new investment thinking
- Inflation hedging strategies
- Meeting Pension Fund liabilities
- Client servicing techniques for enhancing relationships
- Asset Allocation to minimize risk
- Active versus Passive Risk Management
- Competing in the ever-expanding Global market
- Incentivizing and retaining key management
- Consultant Merger & Acquisition opportunities



THE TEAM

We are experienced veterans in the financial services industry.

IMI's Unique Selling Propositions:

- The team has an exceptional pedigree that offers breadth and depth of experience in the financial services industry, including alternative investments.
- Proven ability to create clear, concise and thoughtful ideas that will convey a firm's best messaging and competitive edge as well as attract prospective clients/business.
- Sound practices in the areas of research, finance, branding and crisis management, result from our long established foundation within the financial services industry. Our reputation for conducting and publishing detailed monthly newsletters, research analysis, and newswires pertaining to industry developments, economic trends and the legal consequences affecting investment management, provides IMI with a unique edge.



RESEARCH & DUE DILIGENCE EXPERTISE

Thought Leadership White Papers

White papers can play an important part in the overall marketing plan. To begin, we know that before gatekeepers open the door and clients give you money, they must buy your ideas, pedigree, experience, and firm vision. In today's crowded marketplace, filled with emerging and overlapping products and services, we help our clients rise above the 'noise' to become market leaders. Well-researched and detailed white papers are an important component of the overall marketing plan. We can help you determine specific ideas that should be used to educate investors. White papers are sent to clients and prospects, distributed to leading business editors to use as the basis for interview articles and bylines, and posted on the website.

Marketing Perceptions Audit

An audit provides an expert, in-depth view of the perception of your company's performance, strategy, management and critical communications issues. Together, our group offers a keen understanding of critical issues, program development and best practices. We also bring special insight into financial markets and attitudes and perspectives. This ensures the credibility of your audit among senior management and the board and helps you communicate key findings. Years of audit experience and our skills as interviewers ensure that you receive a comprehensive and credible picture of your company from the perspective of your clients, prospects, referral sources and other important constituents.

Due Diligence Visit & Training

We can help you develop the key messages and areas of interest, as well as train and prepare your team for prospective and current client meetings with our mock presentation and due diligence visits. We will help you assess strengths and weaknesses in background, strategy, organization, transparency, risk management and strategy outlook. We can also help you develop clear and concise due diligence questionnaires or help you respond to request for proposals (RFP's), also important due diligence tools. We have participated in numerous investor meetings and are uniquely qualified to analyze and comment both from a client and marketing perspective.



CRISIS MANAGEMENT

The likelihood of a crisis is often hard to predict. Some crises are totally unexpected and unavoidable, including a hurricane or a death, while others may have started as small issues that escalated into more serious problems that could have been averted. We will work with you to better prepare for events that could otherwise greatly damage your organization's workforce, operations and brand image.

Here are the keys to Crisis Management:

- Leader/Leaders must step up
- Take Responsibility
- Highly Visible Compassion
- Scripted Communications
- Be Authentic and Credible
- Apologize, apologize
- Never shy away from answering questions
- Be swift in responding

These keys will prevent a crisis from turning into a reputational train wreck. Irrespective of the cause, the professionalism and authenticity of the company's response are crucial for its reputation to recover.

Mistakes of Crisis Management:

- Allowing information of crisis to be delivered by the media
- Avoiding explanations to clients
- Slow in taking corrective action
- Unconvincing in demonstrating this crisis can never happen again

These mistakes often lead to loss of clients, key employee resignations and the opportunity to gain new clients. Resulting business losses can also lead to the company's closing through inability to compete.



EXHIBIT 1 - SOLUTIONS PROCESS*

Overview of Key Activities

Phase 1 - Determine Program Criteria - 1 to 4 Weeks

- Study organization
- Develop detailed activity plan for Engagement
- Begin to select participants for the team and schedule for Phase 1
- Collect preliminary data & segment responsibilities

Phase 2 - Situation Analysis/Develop Market Initiatives - 4 to 8 Weeks

- Identify 3 to 5 opportunities & evaluate for growth, profitability and consistency
- Industry/company analysis:
 - Benchmark competitiveness of the financial industry by team interviews
 - Gauge perception about client products & develop innovative solutions to resolve issues
 - Conduct strength/weakness, opportunity & threat analysis to formulate product/market strategy
 - Prioritize & determine cost/benefit of the opportunities
- Competitor's profiles/strategies

Phase 3 - Competitive Strategies/Design Campaign - 8 to 12 Weeks

- Prepare framework for implementation
- Select & structure alternatives
- Implementation/Planning/Internal evaluation
- Develop image building campaign by selected product markets and create check points for evaluating effectiveness
- External challenges/verification
- Strategy formulation

Phase 4 - Launch Strategy/Implementation - 12 to 16 Weeks

- Roadmap development
- Milestone Definition(monitored results)
- Action programming
- Budget integration
- Continue measuring integration with client team long term

*With each Customized Solutions Service, there are four aspects to the program. Exhibit 1 is an overview of the components involved.



EXECUTIVE BIOGRAPHIES

Brooke Farley has been in the investment industry for over 25 years. She spent a number of years with McKinsey & Company, a leading research and consulting organization to Fortune 100 companies and Wall Street. Her leadership skills were fully utilized during her affiliation with McKinsey & Company where she worked exclusively with various clients at the executive management level. Her extensive assignments included strategic management, organization and leadership. Brooke also has extensive management and research experience with Mitchell Hutchins/Paine Webber, working in consulting and portfolio management activities and has worked with asset managers in raising capital for private equity, mezzanine, and growth equity firms. Brooke holds a B.A. degree from Manhattanville College with honors and a Master's degree in International Business/International Relations from the School of International & Public Affairs at Columbia University.

Charlotte Luer has over 25 years of experience in financial marketing, branding strategy and consulting. Her expertise includes educational and thought leadership roles and expansive, on-going marketing campaigns for Fortune 500 companies, multi-billion dollar hedge funds, private equity funds, trust companies, asset management firms, banks and family offices. Her consulting work on behalf of multi-family offices and other high profile financial industry clients has led them to significant revenue growth. She holds a B.S. in Journalism and an M.A. in Communications, both with Honors, at the University of Florida.

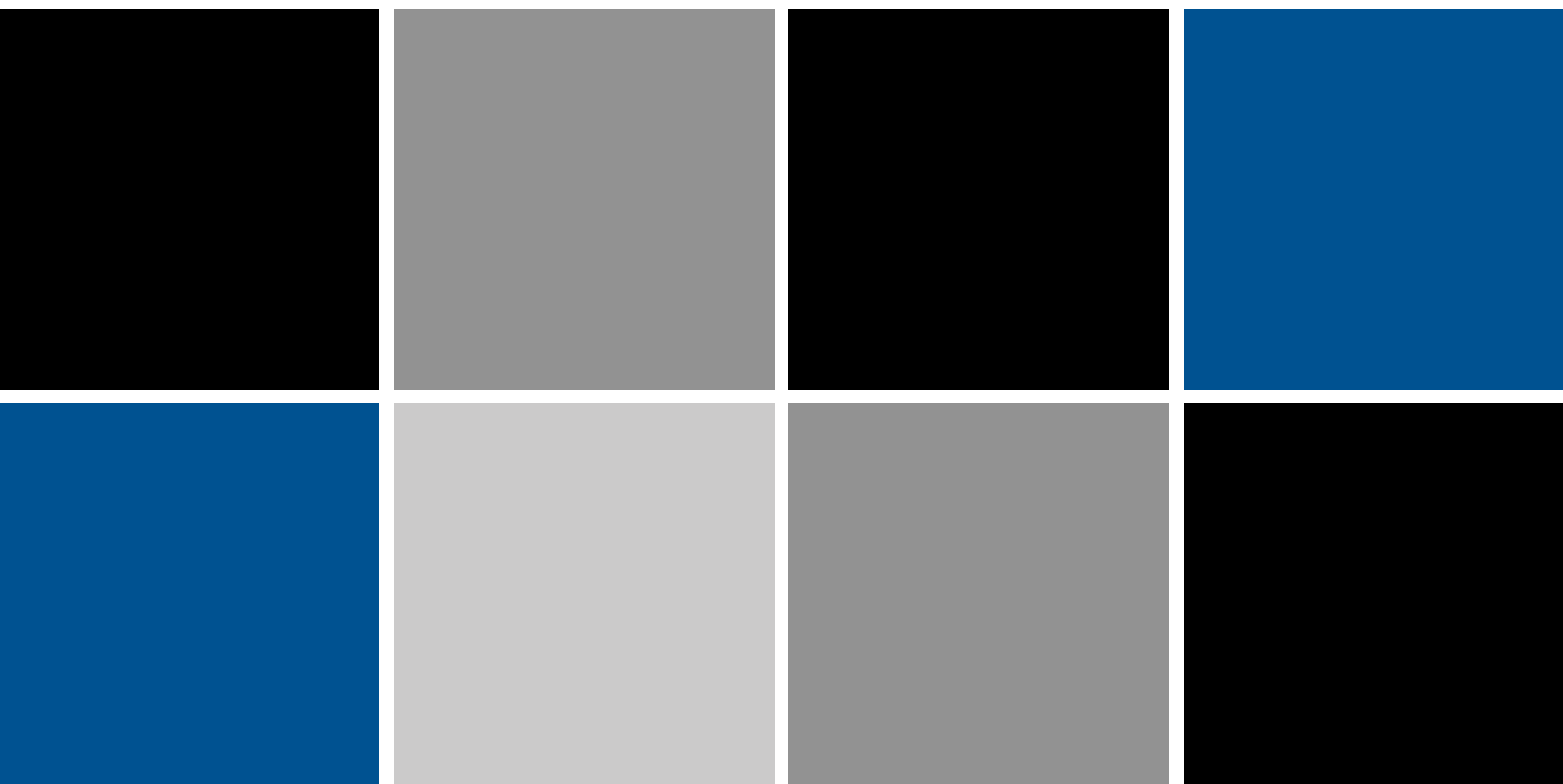


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Investment Management Institute

Customized Solutions Practice

“A comprehensive and integrative approach comprising all requirements for effective strategic leadership.”