



HammondAssociates
INSTITUTIONAL FUND CONSULTANTS, INC.

Firm Overview

David Hammond
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[HammondAssociates.]

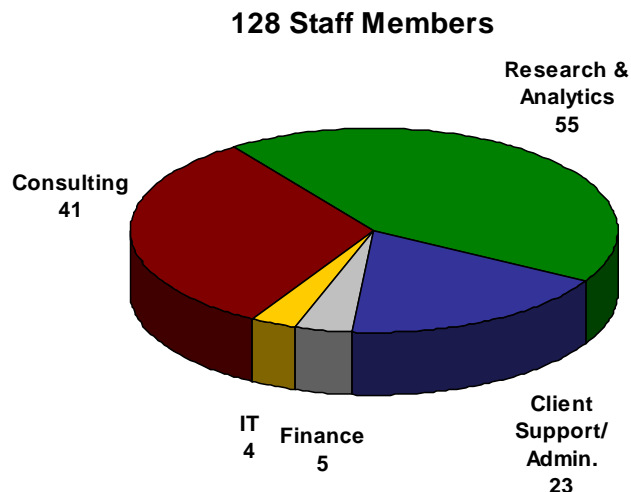
One of the nation's foremost institutional fund consultants, Hammond Associates provides thoughtful, sound, proactive investment guidance and proprietary research on all aspects of institutional investing.

For more than two decades we have committed ourselves to the highest level of care in the protection and growth of our client's assets. With over \$52 billion in assets under advisement, we utilize an academic approach to asset allocation and manager selection methodologies, serving 200+ endowment, foundation, corporate, and private wealth clients.



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- \$52 billion in assets under advisement as of 4/31/10
- \$13 billion of client assets in alternative investments
- 128 employees; 51 with advanced degrees
- Established firm of 25 years
- 225 clients



[*business units.*]

Traditional Consulting

- Academic approach to investing
- Modern Portfolio Theory to Asset Allocation
- Investment Policy Construction
- Institutional Manager Recommendation
- Portfolio Advising (non-discretionary)
- Performance Analytics
- Monthly / Quarterly Client Reporting

Proprietary Research

- Capital Markets Research
- Asset Allocation Modeling
- 3rd Party Manager Searches
- Traditional Manager / Fund Evaluations
- Alternatives Research
- Peer Universe Rankings
- Asset Class Benchmark Comparisons

Business Solutions

- Proprietary Research
- Co-branded or Private-Labeled Research Reporting
- Traditional & Alternatives Manager Evaluations & Due Diligence Services
- Performance Analytics Services
- Investment Management Services

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2010

Traditional Consulting

Direct Alternative Programs

Research Services

[*business solutions.*]

Our Business to Business Solutions group at Hammond Associates is responsible for extending customizable turn-key services and solutions to partners seeking an “extension of staff” and research access, leveraging our proprietary research and knowledge capital.

Private Labeled Proprietary Quarterly Research Report

Over the past 10 years our clients have come to rely on the in-depth quarterly research and analysis of market conditions, published quarterly by our research and analytics staff of 50+.

Partners seeking ready-made tools, access to resources and turn-key solutions to further enhance their brand and client offerings are leveraging our knowledge capital to:

- *Increase communication with clients*
- *Strengthen brand identity in the eyes of clients*
- *Improve client education and investment sophistication*



The Hammond Associates Quarterly Research Report has been in publication for over 10 years and is distributed to just over 80,000 readers every year.

Private Labeled / Co-Branded Online Research Briefs

Leveraging the knowledge capital within our Quarterly Research Report, we have developed a new ‘On-Demand’ web service featuring Research Briefs (newsletter-like articles), that can be personalized and privately-labeled to increase the depth and flow of communications your advisors and agents have with clientele.

- *Retain clients by increasing frequency of communications*
- *Monitor field use of personalized marketing tools and resources*



[*business solutions.*]

Conducting just over 1,000 manager interviews, meetings and evaluations per year, our research staff is continually monitoring and evaluating the performance of managers we recommend.

Turn-key Outsourced Manager Evaluations & Due Diligence Solutions

If you are seeking a stable of pre-vetted institutional quality traditional managers or top-tier alternative hedge fund managers or both, our turnkey Manager Evaluation & Due Diligence Solution is an excellent staff augmentation alternative and much more cost effective than building your own research staff, while retaining an unbiased position with clients.

- *Strengthen in-house bench expertise without increasing staff*
- *Full-service outsourced due diligence and manager evaluations*



Hammond Associates Family of Access Funds*

Our family of Access Funds were engineered at the request of many of our clients seeking endowment-like investment strategies and ‘access’ to top tier managers typically reserved for the ultra affluent and larger institutions.

- *Access to top tier institutional managers*
- *Investors have “pass through” liquidity*



* This document is not an offer or solicitation to sell or purchase an interest in an Access Fund.

[*getting started.*]

Providing enhanced services and solutions to complement the suite of offerings you already provide to clients has never been easier to do.

Our ready-made and uniquely branded turn-key research services can help business partners -

- *Increase communication with clients*
- *Strengthen brand identity in the eyes of clients*
- *Improve client education and investment sophistication*
- *Strengthen in-house bench expertise without increasing staff*
- *Retain clients by remaining in-touch with them via quarterly research*

We understand each relationship will require different levels of services and unique solutions that are seamless, and in many cases, transparent to your clientele.

For over two decades, we have strived to provide the highest level of care and client service to the clients we serve and have established a solid reputation that we intend to bring forward with each and every relationship we establish.

Should you have additional questions, simply contact us.

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