

## CC&L Market Neutral fund closing to new investment effective April 11; Launching two additional alternative funds to individual investors

We would like to announce that effective April 11, 2014 our CC&L Market Neutral fund will be closed to all new investments.

At CC&L we regularly analyze the capacity for each of our investment mandates to ensure we are maximizing the probability of achieving our objectives for clients, and allocate that capacity across our distribution channels, for both institutional and individual investors.

We have been very fortunate to develop partnerships with a number of leading Investment Advisory teams across the country, and combined with very strong performance have grown our fund assets at a much faster pace than we had anticipated. At the same time the strategy has garnered increased interest among institutional investors, both domestically and abroad.

As we actively manage our capacity, we believe it prudent to close the fund to new investments for the benefit of our existing investors. We remain committed to managing capacity across all of our investment strategies to ensure that we maximize our probability of repeating past success for our clients, both individual and institutional.

### Two additional Alternative funds being launched:

Effective March 1<sup>st</sup>, 2014 we will be launching two more of our institutional alternative investment strategies to the individual investor market, including:

- **CC&L Diversified Market Neutral fund**
- **CC&L Absolute Return fund**

Though these strategies have a broader focus than our existing Market Neutral fund (including Global equity and fixed income market neutral components), both have demonstrated strong track records and uncorrelated returns since their inception. By bringing these new funds to the HNW retail market and listing on FundServ, we are building on our strategy of introducing unique, alternative investment strategies that will complement core portfolio solutions to enable Advisors to build better client portfolios.

We would like to thank all Advisors and investors who have supported our CC&L Market Neutral fund, and look forward to building on these strong partnerships going forward.

Regards, Tim



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