

SAVE THE DATE

Deal Activity in the Asset Management Industry

A Seminar by Dechert LLP and Grail Partners LLC



Dechert
LLP

Grail Partners

Sales of asset management firms worldwide reached record-setting levels by mid-2007, but will this trend continue? Market turmoil, proposed tax legislation and a challenging leveraged finance environment could temper asset managers' enthusiasm about private equity and disrupt IPOs.

This program will focus on what drives a deal, critical elements of a transaction, and tax considerations. In addition, we will discuss the future of asset management M&A.

Topics include:

- ARE WE IN A BUBBLE?: Trends in Money Manager Valuation
- PREPARING FOR WHAT YOU DON'T KNOW: Key Transaction Considerations
- FOCUS ON PEOPLE: Development, Retention, and Strategy During Periods of Industry Change
- THE CHANGING ROLE OF FUND BOARDS

Save the Dates (formal invitation to follow)

October 16 New York
October 17 Boston
October 23 Chicago
October 24 Los Angeles

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About Dechert's Financial Services and Mergers and Acquisitions Practices

Dechert LLP draws on the combined strength of leading M&A and investment management groups. Our team is attuned to the valuation, risk, and regulatory considerations that are fundamental to deals in the asset management industry. For the past four years, Chambers USA has recognized Dechert's financial services group for having a leading investment management practice, and Dechert's M&A group has earned top rankings in prominent league tables, including Corporate Control Alert, Thomson Financial, Bloomberg, Mergerstat, and mergermarket.

More information on Dechert is available at www.dechert.com.

About Grail Partners LLC

Grail Partners LLC is an advisory merchant banking firm dedicated to providing advice and capital to the global investment management and financial services business. From offices in Boston, New York, and San Francisco, Grail assists selected asset managers worldwide with mergers, acquisitions, divestitures, and restructuring, and deploys capital to invest in attractive financial services and financial technology businesses. Grail's partners have completed nearly 200 strategic and capital-raising transactions involving U.S. and non-U.S. companies in the past two decades.

More information on Grail is available at www.grailpartners.com.