

Grail Transactions

Date	Transaction
May-14	Delaware Investment's Focused Growth team spun-out of Macquarie to form Jackson Square Partners (\$17B)
Dec-13	Spin-out of Natural Resource team from RS Investments (\$8B)
Jul-12	Advised Pacific Life in its acquisition of JP Morgan's Pension Advisory Group
Jun-11	Advised ING Clarion Partners in its management-led leveraged buyout from ING Group
Dec-10	Advised National Retirement Partners, the largest retirement accounts focused broker dealer, in its sale to LPL Financial
Nov-10	Advised S3 Partners in its formation of a joint venture with Pershing LLC
Jul-10	Lowe Enterprises sale of an interest in Lowe Enterprises Investors to The Guardian Life Insurance Company of America (AUM \$1.5 B)
Dec-09	Blackrock acquisition of Barclays Global Investors (BGI) (\$1.4 T AUM) [Grail advised BGI Management]
Dec-09	Invesco acquires Van Kampen (Morgan Stanley Retail) (\$119 B AUM)
Dec-08	Perkins, Wolf, McDonnell and Company sale of a 50% interest to Janus Capital Group (AUM \$10B)
Oct-07	Buchanan Street Partners sale of a majority interest to TCW (AUM \$1.3 B)
Jul-07	Recapitalization of Offit Hall Capital (AUM \$20.3 B)
Apr-07	State Street acquisition of Palmeri Fund Administrators (AUM \$32 B)
Mar-07	LPL Financial Services acquisition of Pacific Life Co.'s Broker-Dealers (2,200 advisors)
Dec-06	Munder Capital Management teams with Crestview and Grail for MBO (AUM \$25 B)
Dec-06	Legg Mason divested its Puerto Rico mutual fund family to Santander Asset Management
Oct-06	Sale of FrontPoint Partners (AUM \$5.5 B) to Morgan Stanley
Jun-06	Bank of Ireland Group's strategic partnership with Paul Capital Partners
May-06	Sale of a 65% interest in RS Investments (AUM \$12 B) to Guardian Insurance
Jun-05	GMO's strategic sub-advisory relationship with John Hancock (AUM \$8 B)
Jun-05	Legg Mason's integration of its purchase of Citigroup Asset Management (AUM \$437 B)
SELECT PRE-GRAIL TRANSACTIONS*	
Nov-04	Sale of a minority interest in AQR Capital Management (AUM \$12 B) to Affiliated Managers Group, Inc.
May-04	Recapitalization of Numeric Investors (AUM \$8 B) by TA Associates
Sep-01	Deutsche Bank acquisition of Zurich Scudder Investments (AUM \$278 B)
Jun-01	Royal Bank of Canada's sale of RT Capital Management (AUM \$20 B) to UBS AG
Jun-01	Sale of Symphony Asset Management (AUM \$4 B) to Nuveen Investments
Aug-00	Sale of Glenwood Capital Investments (AUM \$2 B) to Man Group
Apr-00	Chase Manhattan acquisition of Robert Fleming Holdings (AUM \$99 B)
Nov-99	Allianz Group purchase of PIMCO Advisors LP (AUM \$256 B)
Sep-99	Sale of Global Asset Management (AUM \$14 B) to UBS AG
Oct-98	AXA Investment Managers acquisition of Barr Rosenberg Investment Management
Jan-98	AMVESCAP purchase of LGT Asset Management (AUM \$55 B)
Jun-95	Sale of Miller, Anderson & Sherrerd (AUM \$33 B) to Morgan Stanley
Feb-94	Formation of PIMCO Advisors LP master limited partnership (AUM \$58 B)
Mar-93	Sale of The New England Companies (AUM \$51 B) to Reich & Tang

* The advisory transactions represent a select list of Putnam Lovell NBF's and Grail Partners LLC's' transactions.

Donald H. Putnam, Managing Partner of Grail Partners, was co-founder and CEO of Putnam Lovell NBF from 1987 through 2005.