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FOR IMMEDIATE RELEASE

## **Gresham Partners Uses Innovative Funding Model to Secure Future as Independent Wealth Management Firm**

### *Clients Support Firm's Succession Plan Strategy*

**CHICAGO – Nov. 15, 2007** – Gresham Partners, LLC, a wealth management firm serving high-net-worth individuals and families, announced today that it has concluded a transaction that will transfer equity from the firm's senior founder to its second generation of principals without compromising its independent, client-centric and conflict-free approach. In addition, Gresham's clients were assured that the succession plan bolsters the firm's commitment to remain private and focused solely on quality service and performance. Wealth Manager magazine placed the firm in the top 10 of its 2007 ranking of leading wealth managers.

To facilitate the transaction, Gresham used an innovative funding option offered by New York City-based Asset Management Finance (AMF), one that provides capital in exchange for passive, non-voting revenue sharing interests over a limited period of time. It is AMF's sixth such transaction in 18 months' time, and the first time that such a solution has been used in the wealth management industry.

Bucking a trend in which successful yet smaller wealth management firms have been selling out to larger, mega-firms to achieve liquidity, Gresham's owners see this transaction as a solid guarantee against conflicting agendas that often result from such deals.

"The beauty of AMF's Revenue Share Interest (RSI) mechanism," Gresham's Co-Founder and Chairman Ben Beavers said, "is that we are able to keep 100 percent control of our firm and, more importantly, maintain the highest degree of integrity in two important ways. First, it is critical that we remain independent, unburdened by the demands of a large parent company whose objectives might conflict with those of our clients. Second, we must continue to provide risk-conscious, long-term solutions to clients in an atmosphere of trust, competence and service.

"In the 10 years that we've been in existence, we have made very clear promises to our clients, all of whom have been told about our plan and support it," Beavers continued, explaining that Gresham's clients are successful business executives and professional investors who have invested \$20 million or more with the firm. "Our goal is to maintain those promises while finding a way to allow for a smooth transition to the next generation of Gresham leaders already in place. This is a great opportunity for our principals, and I am able to stay involved in the business as I have been before."

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AMF Managing Director Barry Klayman said, “Our Revenue Share Interest model is a major improvement over historical financing options available to asset managers. AMF’s solution was particularly appealing to Gresham because of our hands-off approach. We’re passionate about working with highly-regarded firms like Gresham, and are pleased to have the opportunity to make this investment.” AMF’s RSIs can be used to facilitate generational equity transfers, management buyouts, acquisitions and strategic growth opportunities.

“We believe in the value of remaining independent,” said Gresham’s President Ted Neild. “While many small and even mid-sized wealth management firms strive to remain independent while transferring equity from one generation of principals to another, they typically end up losing either some percentage of ownership or some degree of control, or both.” Neild added that he believes other wealth management firms will follow Gresham’s example.

Echoing Neild’s prediction, AMF Managing Director Rob Jakacki added, “We’re seeing more and more interest in our RSI model every year, and we’re thrilled that we can now count Gresham as our first client in the wealth management space. We understood from the beginning that their priority was keeping the promises they had made to their clients. We’re pleased to help them keep those promises.”

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### **About Gresham Partners, LLC**

Gresham Partners, LLC, is one of the nation’s leading wealth management firms, serving wealthy business leaders, families and professional investors with \$20 million or more in assets. For the past three years, Bloomberg’s Top Wealth Managers ranking has placed the firm among the top 10 in the nation. The firm is focused on growing and preserving existing assets through risk-conscious, long-term performance over multiple generations. Services include integrated wealth management, estate and wealth transfer planning and family office services. As equity owners, Gresham’s principals have structured and manage the firm to ensure it remains independent, client-centric and conflict free. Celebrating its 10th anniversary in 2007, the firm is privately held and focused solely on quality service and performance. For more information, please visit [www.greshampartners.com](http://www.greshampartners.com).

### **About Asset Management Finance Corporation**

AMF offers an innovative investment technique for asset management firms seeking funding for internal equity transfers, expansion efforts, owner liquidity, or other capital needs. AMF’s unique structure provides capital in exchange for a limited term interest in a firm’s future revenues. AMF holds passive, non-voting revenue share interests in a diversified group of asset managers. Asset managers retain complete control and the majority of their firm’s revenues during the transaction term with 100% of the economic benefits reverting to the owners when AMF’s interest expires. This arrangement gives asset managers the ability to realize embedded franchise value without sacrificing ownership or management control. Investors in Asset Management Finance include Proctor NBF Capital Partners (through a subsidiary of National Bank Financial Inc.), Tokio Marine & Nichido Fire Insurance Co., Ltd., and AMF management. AMF has offices in New York and Boston. For more information, please visit [www.AMFinance.com](http://www.AMFinance.com).