

ATLANTIC TRUST

PRIVATE WEALTH MANAGEMENT

The Security of Atlantic Trust and Your Assets

Our clients have entrusted substantial assets to our care. In light of the recent news surrounding the collapse of several well-known investment firms, we would like to answer questions you may have regarding the security of Atlantic Trust and your assets.

Are my assets secure at Atlantic Trust? Are the assets reported to me real?

Atlantic Trust has many internal and external controls in place to guard against fraud.

- **Atlantic Trust's client assets are held by an independent third party.**

Atlantic Trust's client assets are held by an independent, third party custodian (or sub-custodian), such as Marshall & Ilsley Trust Company (M&I), Schwab or Fidelity. Statements or inventories of client assets are produced by the relevant custodian from their proprietary system and distributed directly to clients, which provides clients with independent verification of the underlying assets. In some cases, Atlantic Trust may send a separate statement generated by our system, as well.

M&I, our trust company's sub-custodian, is regulated by the Office of the Comptroller of the Currency (OCC) and has an annual audit each year, as well as an annual Review of Internal Audit and Controls Report, both last conducted by Deloitte & Touche LLP. For information on the regulators and internal and external controls of other independent custodians, such as Schwab or Fidelity, please contact your relationship manager.

- **Atlantic Trust is a subsidiary of a large, publicly-traded company.**

Atlantic Trust is a subsidiary of Invesco Ltd. (NYSE: IVZ). With \$357 billion of client assets under management (as of December 31, 2008), Invesco is a large, diversified global investment management firm.

As a publicly-traded company, Invesco engages an independent auditor, Ernst & Young, to perform annual audits of its financial statements. As part of their reviews, Ernst & Young tests various controls and procedures of Atlantic Trust. They also examine our investment performance calculations for compliance with the Global Investment Performance Standards (GIPS® standards).

In addition, Invesco has an internal audit department that conducts regular reviews of Atlantic Trust and reports its findings directly to the Invesco Board of Directors, as well as compliance departments that report to Invesco's General Counsel.

To learn more about Invesco, please visit www.invesco.com. You will find the "Investor Relations" page especially informative.

- **Atlantic Trust is regulated, based on business subsidiary, by the Office of the Comptroller of the Currency (OCC) or the Securities and Exchange Commission (SEC).**

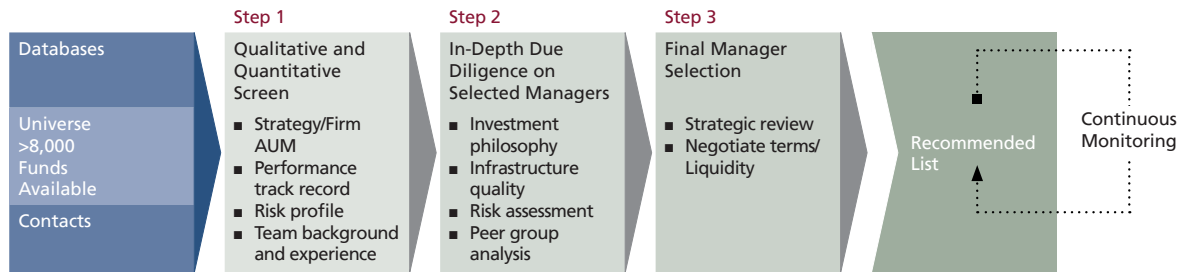
Atlantic Trust operates through two subsidiaries: a trust company and a registered investment adviser (RIA), which both operate under the "Atlantic Trust Private Wealth Management" brand. The trust company is a limited-purpose national trust bank chartered and regulated by the OCC. The registered investment adviser is regulated by the SEC.

How does Atlantic Trust select external managers?

Atlantic Trust acts as a "manager of managers" and searches, screens, selects and monitors third-party investment managers in traditional and alternative asset classes. We use in-depth fundamental and quantitative analyses to select managers we believe to be most likely to sustain strong, long-term performance on a risk-adjusted, after-tax and after-fee basis (illustrated in the graphic below). Managers do not compensate us to be included in our program. The goal of our manager selection process is to assemble the optimal combination of strategies and managers to help achieve the investment objectives of our clients' portfolios.

To review the performance record of Atlantic Trust's recommended managers, please contact your relationship manager.

■ Atlantic Trust Due Diligence Process



Atlantic Trust is committed to protecting your assets. We welcome you to contact your relationship manager if you have any questions about your portfolio, our due diligence process or the operational structure of our firm.

Atlantic Trust Private Wealth Management includes Atlantic Trust Company, a division of Invesco National Trust Company (a limited-purpose national trust company), and Stein Roe Investment Counsel, Inc. (a registered investment adviser), both of which are wholly-owned subsidiaries of Atlantic Trust Group, Inc. This document is intended for educational purposes only and the material presented should not be construed as an offer or recommendation to buy or sell any security. Concepts expressed are current as of the date of this newsletter only and may change without notice. Such concepts are the opinions of our investment professionals, many of whom are Chartered Financial Analysts® (CFA®). The CFA designation is a globally recognized standard for measuring the competence and integrity of investment professionals. Certified Financial Planner Board of Standards Inc. owns the certification marks CFP® and CERTIFIED FINANCIAL PLANNER™ in the U.S.

There is no guarantee that these views will come to pass. Past performance does not guarantee future comparable results. To ensure compliance with requirements imposed by the IRS, we inform you that any U.S. federal tax advice contained in this communication (including any attachments) is not intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein. Atlantic Trust does not provide legal advice, and the information contained herein should only be used in consultation with your legal, accounting and tax advisers. To the extent that information contained herein is derived from third-party sources, although we believe the sources to be reliable, we cannot guarantee their accuracy.

Investment Products Offered are Not FDIC-Insured, May Lose Value and are Not Bank Guaranteed

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