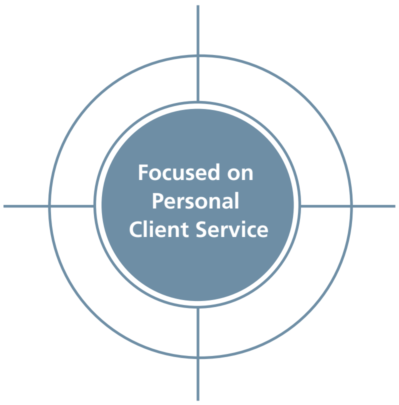
ATLANTIC TRUST Advantage

Our Value Proposition

Atlantic Trust is a national wealth management firm that serves as a trusted advisor exclusively for individuals, families, foundations and endowments. We take this responsibility very seriously and commit to deliver highly personalized, integrated and objective wealth management solutions. We are intensely focused on providing the highest level of client service with strong investment performance and a fiduciary mindset.



In a crowded marketplace, we believe Atlantic Trust really "gets it right" in terms of the way we tie together all of the key aspects of wealth management:

- We are **fiduciaries** with a platform designed to put our clients' interests first.
- We are **experienced, credentialed professionals** and we work together in **multi-functional teams**, limiting the number of clients we serve to provide the highest levels of continuity, expertise and quality client service.
- We have a **proven record** of strategic asset allocation and quality investment selection that is **customized** to each client's immediate and long-term goals.
- We offer **"open architecture,"** a combination of proprietary and external investment managers with strong, risk-adjusted returns across all asset classes, including alternatives.
- We build and implement **integrated wealth solutions**, bringing together investment management with wealth strategies and family office services to help clients achieve their financial, estate, trust and philanthropic objectives.

Importantly, Atlantic Trust's sole focus is wealth management, and we have an objective and stable business model. Consider the following:

- We are ***not*** a commercial lending institution, so we don't risk capital lending money.
- We also do ***not*** risk capital making a market in securities, nor do we use leverage in the operation of our business activities.
- We are ***not*** an investment bank, so we have no inventory to sell.
- Our relationship managers are ***not*** compensated based on transactions.

We generally work under **one transparent "relationship fee"** that covers all of our services. This structure aligns relationship and investment managers' interests with clients' interests, as our managers' compensation is based upon the retention, preservation and growth of the client assets entrusted to our care.

Our goal is to simplify our clients' lives, giving them peace of mind about their family's financial future. We then take it a step further and help our clients envision and implement their legacy, one that goes beyond money and lasts for generations.

Atlantic Trust By the Numbers (All data as of September 30, 2011)

OUR FIRM

- 11 office locations nationwide
- National trust company
- $16.8 billion in assets under management (AUM)
- 18 consecutive quarters of growth (positive net flows)
- $5 million AUM minimum client relationship

OUR HERITAGE

- Heritage dating back more than 85 years[1]
- Atlantic Trust is the successful combination of three firms that came together from 2001 through 2004:
  - Boston-based Pell Rudman Trust Company, founded 1980
  - Chicago-based Stein Roe Investment Counsel, founded 1932
  - New York-based Whitehall Asset Management, founded 1923
- We have built a strong foundation on our common mission of providing extraordinary client service and broad wealth management capabilities.
- Atlantic Trust is a subsidiary of Invesco Ltd. (NYSE: IVZ), one of the world's leading independent global investment managers.

OUR CLIENTS

- 3 current client relationships date back to 1932
- $15.6 billion of assets are managed for **individual and family** client relationships
- 52% of assets are managed for clients with **$5-75 million** AUM
  - Average client size: $14 million
  - Average tenure with Atlantic Trust: 12 years
  - 1-year client retention rate: 96%
- 24% of assets are managed for clients with **$100+ million** AUM
  - Average client size: $205 million
  - Average tenure with Atlantic Trust: 13 years
  - 3-year client retention rate: 100%

OUR CLIENTS (continued)

- Approximately 200 **foundation and endowment** client relationships, representing $1.2 billion in AUM
  - 56% of assets managed for foundation and endowment clients with more than $25 million AUM
  - Average client size: $6 million
  - Average tenure with Atlantic Trust: 7 years
- Atlantic Trust serves as trustee or co-trustee for approximately 1,300 **revocable and irrevocable trusts,** representing $4.5 billion in AUM
  - 76% of these assets are managed for trust clients with more than $5 million AUM
    - Average trust size: $28.2 million
    - Average tenure with Atlantic Trust: 9 years

OUR PROFESSIONALS

- Approximately 200 Atlantic Trust employees, supported by Invesco employees, nationwide
- **Team approach** provides access to experience and expertise
  - Low 9:1 client-to-employee ratio
- 46 **Senior Relationship Managers** (of 66 total Relationship Managers) with:
  - Primary oversight of client relationships
  - 24 years (average) of industry experience
  - 13 years (average) of tenure with Atlantic Trust
  - Credentials: 25 CFAs, 3 CFPs®, 23 MBAs, 5 JDs, 4 CPAs, 4 Masters
- 24 **Investment Team Members** with:
  - 14 years (average) of industry experience
  - 7 years (average) of tenure with Atlantic Trust
  - Credentials: 10 CFAs, 1 CPA, 4 MBAs, 4 Masters
- 9 **Wealth Strategists** with:
  - 16 years (average) of industry experience
  - 6 years (average) of tenure with Atlantic Trust
  - Credentials: 6 JDs, 3 CFPs®, 2 CPAs

[1] Through predecessor firms.

Atlanta 404 881 3400	Boston 617 357 9600	Houston 713 214 7640	San Francisco 415 433 5844
Austin 512 651 7800	Chicago 312 368 7700	Newport Beach 949 660 0080	Washington, D.C. 202 783 4144
Baltimore 410 539 4660	Denver 720 221 5000	New York 212 259 3800	www.atlantictrust.com

ATLANTIC TRUST

PRIVATE WEALTH MANAGEMENT