

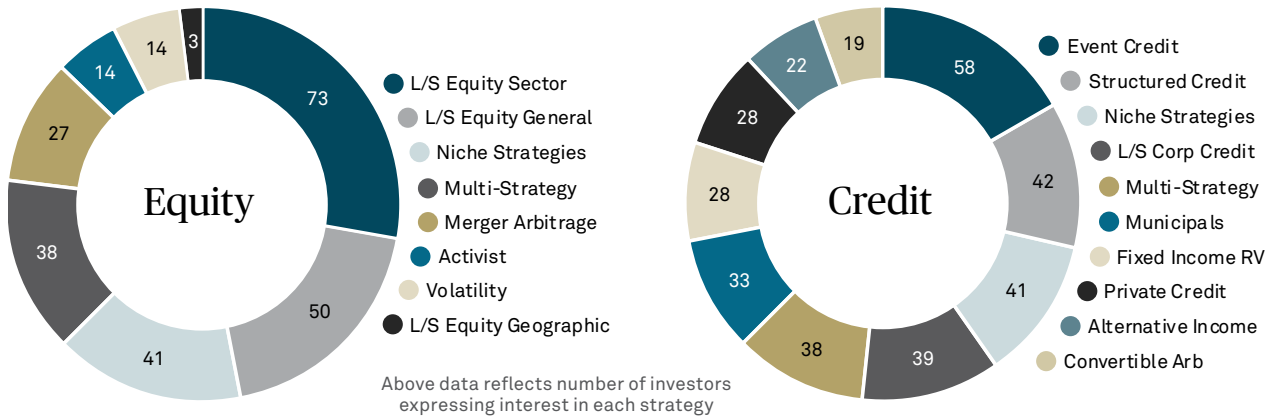
PRIME SERVICES

Cap IntroGraphics - Quarter in Review

Q2 2020 - Interest in Alternative Investments

Pershing's Capital Introductions team meets with private wealth and institutional investors across the U.S. to gain insights on investment strategies in the current marketplace. The Cap IntroGraphic below highlights professional investors' interest in specific strategies and their preferences in fund attributes.¹

Strategy Popularity



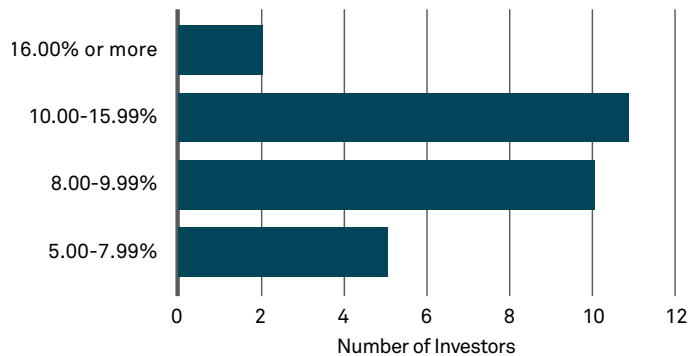
Typical Allocations

- Consultants/OCIOs: \$50-90M
- Endowments and Foundations: \$7-200M
- Fund of Funds: \$0.5-200M
- Insurance: \$20M
- Multi Family Offices: \$2-250M
- Other Wealth Managers: \$5-15M
- Pensions: \$35-250M
- Private Banks: \$20-50M
- Single Family Offices: \$2-300M
- Sovereign Wealth Funds: \$10-250M

Strategies with Increased Interest

Differentiated New Funds
 Liquidity **MWBE** Tax Efficiency
 Opportunities From Market Structure Issues
Asia Specialists
 Not Correlated to Equity/Credit
Higher Volatility Simply Explainable
ESG Compliant
 Industry Specialists Profitable in Downturn
 Asymmetric Returns

Minimum Net Returns



Spotlight on Chicago

We work with 24 investors in the Chicago area, including:



Are you interested in learning more about allocator perspectives and expanding your investor network?

Pershing's Capital Introductions team can help with:

Investor Introductions

- Receive quality introductions to professional investors based on investor preferences for investment strategies, thoughts on risk/return and volatility targets, and preferences around AUM and track records

Pulse of the Market

- Access color on the latest alternative investing topics via our *What's Trending with Allocators* newsletter
- Hear about investor views on new product launches

Events

- Attend forums, roundtables, and webinars featuring investors sharing perspectives on alternative investment trends
- Connect with alternative managers and professional investors at exclusive networking events across the U.S.

Other Opportunities at Pershing

As the wealth management industry's largest provider of clearing and settlement solutions, Pershing provides investment managers with:

Visibility & Clearing Opportunities

- Participate in INSITE, Pershing's premiere financial solutions conference for advisor professionals, through speaking or sponsorship opportunities
- Engage with the financial advisory community through Pershing's RIA Symposiums
- Make your fund available for transaction processing to Pershing's wealth management clients via our custody platform, Alternative Investment Center

Contact us

Interested in learning more? Contact our Prime Services' Capital Introductions team:

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¹Data reflects investor openness to looking at investment strategies (not necessarily immediate, actionable demand or changes in demand) and shows aggregate interest in a particular strategy of those investors that provided information. Investors canvassed may or may not be current investors of funds that are direct clients of Pershing LLC.

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