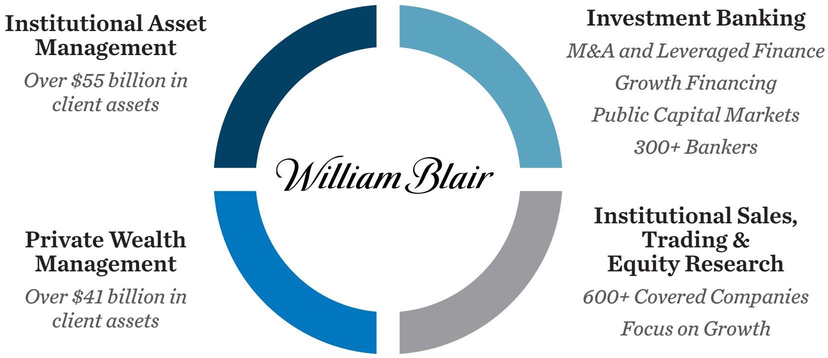
William Blair

The Cultra Wealth Management Group

Solutions for today's challenges.
Vision for tomorrow's opportunities.

Our Core Businesses *(as of June 30, 2019)*



Investment Banking

Organizations count on us to achieve their growth, liquidity, and financing objectives. Drawing on the collective intellectual capital and deep sector expertise of a global team, the investment banking group brings a rigorous and innovative approach to corporate board advisory projects, mergers and acquisitions, and equity and debt financing.

Asset Management

We work closely with private and public pension funds, insurance companies, endowments, foundations, and sovereign wealth funds, as well as financial advisors. Our investment teams are solely focused on active management and employ disciplined, analytical research processes across a wide range of strategies.

Private Wealth Management

Our professionals advise high-net-worth individuals and families, foundations, and endowments on investing, wealth planning, lending, and philanthropy. Through a continuing dialogue with clients, advisors provide customized investment strategies built on financial expertise and an unwavering focus on clients' evolving needs.

Institutional Sales and Trading

Through an experienced salesforce and robust distribution network, we deliver customized investment strategies, access to senior management, underwriting, and trade execution for equity and debt securities to investors and issuers around the globe.

Equity Research

Our award-winning equity research analysts provide in-depth coverage of more than 600 companies, the majority of which are growth-oriented stocks.

Focused on your success.
Invested in your vision.

William Blair is a premier global boutique with expertise in private wealth management, investment management, and investment banking. We provide advisory services, strategies, and solutions to meet our clients' evolving needs. As an independent and employee-owned firm, together with our strategic partners, we operate in more than 20 offices worldwide.*

*Includes strategic partnerships with Allier Capital, BDA Partners, and Poalim Capital Markets.

Our Mission and Values

A whole that is truly greater than the sum of its parts
Combining insight from across the firm's investment banking, asset management, private wealth management, research, trading, and distribution capabilities, we deliver solutions that are formed through collaboration and a global perspective.

Relationships built on trust and performance
We do not measure success one quarter, one transaction, or one trade at a time. Our goal is to build an enduring relationship with all clients by providing the advice and resources to meet their evolving needs.

Global expertise in a world of opportunity
Maximizing value requires knowing the market, regardless of which hemisphere that market is in. We leave no stone unturned and no market unexplored in pursuit of our clients' success.

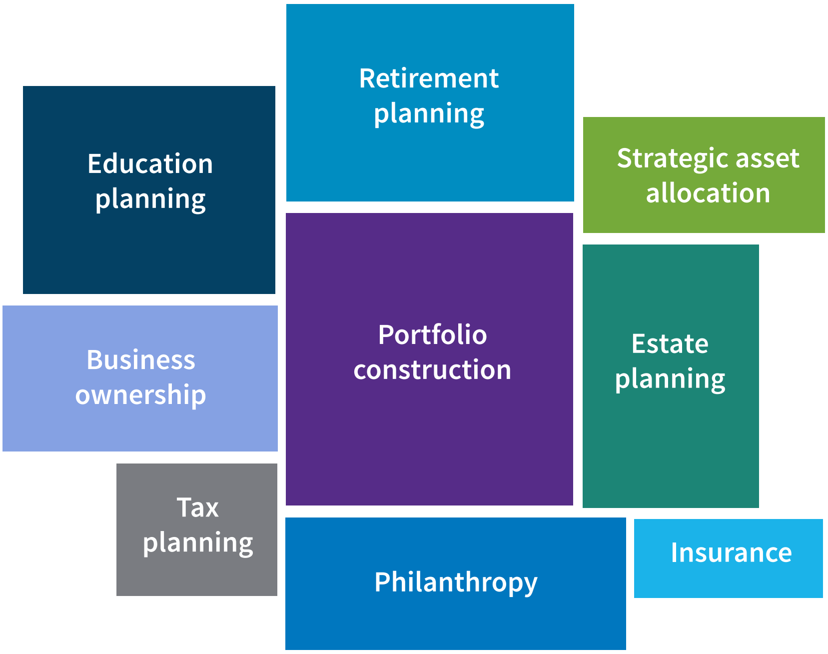
Rigorous pursuit of success
In a world of opportunities and obstacles, the most valuable assets are vision and determination. Through independent thinking, deep intellectual capital, and a relentless work ethic, we are committed to helping our clients turn their ideas into reality.

Customized investment ideas driven by disciplined analysis
A disciplined approach to analyzing risk and opportunity is the foundation of our investment philosophy. Through all market conditions, we adhere to a fundamental, proven process to identify investments that we believe will deliver sustained, long-term results for our clients.

A Differentiated Approach to Private Wealth Management.

High-net-worth individuals and their families face a diverse array of opportunities and challenges in growing and protecting their wealth. That's why private wealth management at William Blair is designed according to each investor's need for customized, integrated solutions. Drawing on global resources that span markets and asset classes, an investment-centric culture that prioritizes rigorous, disciplined research, and a legacy of independence, we believe that William Blair is uniquely positioned to deliver sophisticated solutions to the complex wealth management challenges that our clients face.

Addressing Every Piece of Your Wealth Mosaic
True strategic wealth management views each aspect of an investor's financial life as part of an integrated mosaic. Based on a thorough understanding of your financial objectives, we design and implement strategies that help you use your wealth to achieve the things you value most.



Private Wealth Management at William Blair

- Barron's Top 40 Wealth Management Firms – 2015, 2016, 2017, 2018*

The Cultra Wealth Management Team

For four consecutive years, John Cultra was named by *Barron's* magazine to its Top 100 Financial Advisors in America list.* The CultraWealth Management Group was also named a Top 50 Private Wealth Advisor Team by *Barron's* in its first-ever team rankings.**

The team is dedicated to understanding you, your goals and the purpose of your capital to build sophisticated, customized solutions for your family. Through our collective technical expertise in investment management and strategic wealth planning, we build enduring relationships with multiple generations of family wealth.

We serve successful entrepreneurs, business owners and high net worth families as well as foundations and endowments by:

- developing a comprehensive, long-term financial blueprint and asset allocation strategy directed to wealth accumulation in order to achieve your goals.
- growing assets and avoiding permanent loss of capital by achieving attractive risk adjusted returns through a customized portfolio.
- planning for cash flow and liquidity needs.
- managing and planning for income tax efficiency.
- advising on strategies related to efficiently transferring wealth to future generations for charity or family.
- creating a philanthropic legacy.
- preparing for and managing liquidity events.
- providing consolidated reporting and family office capabilities.
- educating the next generation and conducting family events.

Team Metrics (as of March 31, 2019)***

$18.5M *average client relationship size*

$350M *largest client relationship*

50+ years *longest client relationship*

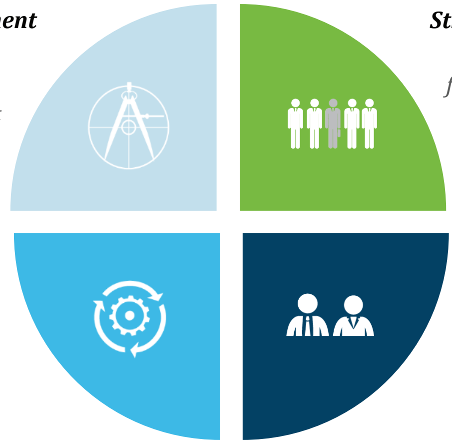
$3.6B *total client assets*

Investment Management

Decision makers for investments and portfolio management based on client goals

Strategic Wealth Planning

Counsels clients on the full-spectrum of strategic wealth planning to optimize their personal financial blueprint.



Account Services

Coordinates all account-related services for clients

Operations

Manages overall business operations and implements practice management strategies.

*Barron's ranking is based on the amount of assets in wealth or high-net-worth accounts of $5 million or more for the years shown in the survey results.

** The teams are ranked on a variety of factors, including their size and shape, the regulatory records and credentials of their members and the resources they have at their disposal to serve their client bases.

*** Only realtionships over $1MM were considered in calculating these metrics

The Cultra Wealth Management Team

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