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Contact | Stephen P. Holmes, CFA, Principal
Phone | 314.727.7211
Email | sholmes@ssgstl.com

Summit Strategies Group to Join Mercer

St. Louis, Missouri—Summit Strategies Group (“Summit”) has announced that it will join Mercer, a global consulting leader in advancing health, wealth and career, and a wholly owned subsidiary of Marsh & McLennan Companies (NYSE: MMC), in a transaction that is expected to close in Q4 2018.

Steve Holmes, president and founder of Summit, said, “We’re excited to join Mercer and be able to bring their research capabilities and spectrum of holistic offerings to our clients. We believe having a global research footprint and a robust technology platform will better position us to support our clients. We are eager to integrate Summit’s innovative and customized solutions and our unwavering commitment to a service culture with Mercer’s global research network and its client experience.”

The Summit team will continue to work and serve clients from their office in downtown Clayton, MO, after close. All of Summit’s senior consultants and alternatives research professionals have executed employment agreements with Mercer, and Mr. Holmes will serve the combined entity as a Senior Advisor to ensure a smooth transition and continuity of service and investment expertise.

On the same day as the Summit announcement, Mercer announced its planned acquisition of Pavilion Financial Corporation, a Winnipeg-based global consulting and research provider. Each deal was negotiated separately and announced concurrently, with the ultimate unification of talents and resources as the goal from the start of the process. Together, the consolidated entity will provide one of the industry’s most experienced consulting teams with extensive investment resources. It will be a global leader in traditional and alternatives research, delegated solutions (OCIO), investment consulting in the not-for-profit marketplace, and ERISA liability driven investment and defined contribution consulting.

After close of both deals, it is expected that Mercer will use the Pavilion brand for its not-for-profit group, which is led by Jessica Portis, a Summit alumnus who spent 15 years at the firm, including acting as its Director of Consulting prior to joining Mercer in 2015. Ms. Portis and several senior Alternatives Research Directors at Mercer are expected to relocate to Summit’s Clayton offices.

In conjunction with the Mercer announcement, Summit has advised its full-retainer defined benefit public pension fund clients that it will not serve in this capacity after close. This results in Summit’s resignation from these relationships in accordance with each client’s contractual provisions. Summit has informed these clients that its recommended successor in this role is AndCo Consulting due to its similarities to Summit and the unique needs of those clients. Trevor Jackson, a senior consultant at Summit with over 20 years of investment experience, will be joining AndCo and will help serve those clients who select to partner with AndCo on a go-forward basis.

About Summit Strategies Group

Summit Strategies Group is one of the industry's leading investment consultants focused on developing long-term partnerships with institutional investors. Founded in 1995, we have been serving our clients, including endowments and foundations, hospitals and health care systems, public funds and corporations (defined benefit and defined contribution plans), for more than 20 years. We provide traditional full-service consulting, defined contribution and outsourced CIO services. Our extensive in-house resources and research capabilities enable us to help clients meet their investment objectives. We have highly experienced professionals in the areas of consulting, capital markets and risk management, manager research, operational due diligence, and performance measurement and analytics.

About Mercer

Mercer delivers advice and technology-driven solutions that help organizations meet the health, wealth and career needs of a changing workforce. Mercer's more than 23,000 employees are based in 44 countries and the firm operates in over 130 countries. Mercer is a wholly owned subsidiary of Marsh & McLennan Companies (NYSE: MMC), the leading global professional services firm in the areas of risk, strategy and people. With nearly 65,000 colleagues and annual revenue over \$14 billion, through its market-leading companies including Marsh, Guy Carpenter and Oliver Wyman, Marsh & McLennan helps clients navigate an increasingly dynamic and complex environment. For more information, visit www.mercer.com.

About Pavilion Financial Corporation and its subsidiaries

Founded in 2006, Pavilion Financial Corporation is an employee-owned investment services firm offering advice and execution services to institutional and other investors. Through its subsidiaries, Pavilion offers a comprehensive suite of integrated services such as non-discretionary and discretionary tradition and alternatives investment consulting and wealth management. Pavilion Advisory Group® offers investment consulting, advisory services, retirement benefit consulting, and implemented or discretionary solutions to corporate and public plan sponsors (DB and DC), not-for-profit healthcare systems, higher education endowments, foundations, and family offices. Pavilion Advisory Group is a registered trademark of Pavilion Financial Corporation, used under license by Pavilion Advisory Group Inc. in the U.S. and Pavilion Advisory Group Ltd. in Canada. Pavilion Alternatives Group® provides investment consulting services across alternative asset classes including private equity, private credit, real assets and hedge funds. Pavilion Alternatives Group is a registered trademark of Pavilion Financial Corporation, used under license by Pavilion Alternatives Group, LLC in the U.S., Pavilion Alternatives Group Limited in the UK, Pavilion Alternatives Group (Singapore) Pte Ltd., and Pavilion Advisory Group Ltd. in Canada. For more information, visit www.pavilioncorp.com.

About AndCo

AndCo is a full-service employee owned Independent registered institutional investment consulting firm, founded on the belief and conviction that only an independent institutional consulting firm can put their clients first in every situation. The firm is comprised of a dedicated group of industry specialists with diverse business backgrounds working together toward the common goal of simplifying the investment and fiduciary decisions of fund sponsors. AndCo serves as an independent fiduciary to each of its clients and avoids all conflicts by accepting no soft-dollar compensation, having no broker dealer affiliations, selling no investment products, and has no pay-to-play arrangements. AndCo's headquarters is located in Orlando, FL and has satellite offices in Chicago, IL; Tulsa, OK; Cleveland, OH; Detroit, MI; Reno, NV; Pittsburgh, PA and Dallas, TX. For more information, visit www.andcoconsulting.com.