



Announcement from Marquette Associates, Inc.

January 14, 2019

Dear Client:

With each passing year, we continue to see compelling and thoughtful empirical research that highlights the strong case for all companies to embrace a more diverse and inclusive workforce. We can point to numerous credible industry articles that highlight how a commitment to building a diverse team results in a long-term competitive advantage.

For example, entities that deliberately nurture a diverse and inclusive environment are:

- Able to attract and retain top talent within their respective industries¹
- In a better position to innovate and see strong financial performance relative to peers²
- Structured to better anticipate the needs of their clients³

At Marquette Associates, Inc. (“Marquette”), we have the clear objective of being an industry leader with respect to the caliber of our team, our focus on client service, the quality of the advice that we provide, the research that our team produces, along with the practicality of the portfolios that we partner with our clients to build, assess and monitor.

One of Marquette’s key competitive advantages in meeting these objectives is the growing presence of both ethnic and gender diversity within our team. As the firm has expanded, Marquette has continued to make diversity an ongoing and essential part of our company’s DNA.

For our rising and emerging talent:

- Our hiring efforts continue to focus on identifying diverse candidates graduating from top colleges across the country. We are proud of the fact that many of our colleagues are first-generation college graduates.
- We offer financial support and mentorship to our employees who wish to continue their education and aim to become industry leaders as their careers mature.

¹ McKinsey & Company – Diversity Matters (February 2015)

² Harvard Business Review - How and Where Diversity Drives Financial Performance (January 2018)

³ Human Resource Management, Winter 2004, Vol. 43, No. 4, Pp. 409–424



With respect to our more experienced, senior colleagues:

- Many of our diverse professionals have been with Marquette for 7-10 years and have experienced a fulfilling career trajectory as a client analyst, consultant or member of our research department.
- Additionally, many of our diverse senior investment consultants are true industry leaders that are featured regularly at industry conferences, are published in key industry journals, and that are active in their local communities through their participation on not-for-profit Boards.

As part of our continued commitment to champion diverse leaders within the investment consulting industry, Marquette cultivates a pipeline of future talent through our firm's Woman and Minority Program, which provides current students an opportunity to learn about the investment consulting industry.

At a firmwide level, our team is currently 29% female and 22% minority. At Marquette we remain dedicated to providing best-in-class client service and industry leading research. Therefore, our diversity efforts as a firm are ongoing and a critical ingredient in our goal of being a long-term industry leader – we look forward to sharing key milestones, announcements and developments on our diversity initiatives in the future.

Sincerely,

A handwritten signature in blue ink, appearing to read "B. Wrubel", is written in a cursive style.

Brian Wrubel
President & CEO