

Important Update

Appointment of New Investment Consultant

November 2024

We would like to inform you of an important update regarding our investment consulting arrangements. We are pleased to announce the appointment of **Alpha Investment Management** as our new investment consultant, transitioning from Quilla Consulting. This decision is part of our ongoing commitment to enhancing the quality and efficiency of the portfolio services we provide. The transition process has already commenced and is progressing seamlessly.

The practical operation and management of the Proactive Portfolios (Proactive) managed accounts including resources, systems, compliance, and communications remain the same. While Proactive's overall investment process remains unchanged, Alpha's contribution will significantly strengthen our capabilities in several key areas. Their expertise in asset allocation, style analysis, and fund research will complement Proactive's existing strengths in macro/portfolio strategy and direct equity investment.

Key benefits

- **Asset allocation and research:** Alpha's tools will support our ongoing asset allocation decisions and provide deep insights into fund research, ensuring that portfolios are well-positioned to meet investment goals.
- **Cost efficiency:** our engagement with Alpha opens up opportunities for further reducing client fees through superior third-party rebates and access to low-cost fund classes, further improving the value we deliver.
- **Performance:** our decision was based on an extensive review of performance metrics, where Alpha's models demonstrated strong relative performance compared to other industry benchmarks, including models managed by the incumbent provider.

We are confident that this appointment will provide enhanced services, improved cost efficiency, and a continued commitment to portfolio performance.

In the coming weeks, we will provide more details about Alpha, including an introduction to their team. For any questions or further information, please do not hesitate to reach out.