

FOR IMMEDIATE RELEASE

PPB Advisors & Spouting Rock Consulting Collaborate to Expand Alternative Investment Solutions for RIAs & High-Net-Worth

Alliance Trumps Existing Alternative Investment Platform Providers Through Delivery of Full-Service, End-To-End Solution

BALA CYNWYD, PENNSYLVANIA, January 24, 2012 – PPB Advisors, LLC, a Registered Investment Advisor to an elite platform of alternative investment funds, and Spouting Rock Consulting, a Registered Investment Advisor focused on providing family offices and boutique institutions with investment due diligence and consulting services, have completed an agreement to create an all-encompassing pathway for advisors to access alternative investments. Advisors and investors will benefit from this collaboration through improved access and oversight to a robust alternative investment platform, coupled with streamlined execution, institutional-quality operational protocol and innovative reporting technology. Advisors also have access to Spouting Rock's state-of-the-art, proprietary research platform, combined with due diligence services and implementation consulting.

"It is more critical than ever that alternative investments considered by advisors and investors exude excellence and provide transparency," said Brendan W. Lake, *Founder, President & CEO* of PPB Advisors, LLC. "With access to product research and analysis, along with integration strategies based on custom asset allocation models, we aid advisors through every step of the investing process, while providing significant time and cost savings."

Through this collaboration, Spouting Rock will provide a range of services to PPB, including: research on alternative managers, manager sourcing, due diligence, on-going monitoring, and reporting. Services also include research on industry trends and market analysis. For advisors, the research reports, consulting services, and customized asset allocation modeling provided by Spouting Rock will offer important insight and transparency to help with the unique due diligence requirements and implementation challenges of alternative investments. "Portfolio construction demands a broader set of investment vehicles to better manage risk. This means moving beyond traditional cash, bonds and long-only equity strategies. Incorporating actively-managed vehicles such as alternative investments can limit portfolio volatility or provide returns uncorrelated to the traditional markets," said Lake.

Additionally, advisors, family offices, and boutique institutions can tap into services provided by Spouting Rock. Spouting Rock will work with all to deliver a solution-based approach to their unique requirements. After completing an evaluation and identifying the potential pathways for execution, Spouting Rock supports the implementation of new solutions and helps execute the transition to new managers.

This collaboration has "raised the bar" on other alternative investment platform providers, by delivering a sophisticated, full-service, end-to-end solution. "Advisors are under enormous pressure to achieve competitive differentiation in their practices. Our solution clearly helps advisors accomplish this task without being burdened by the onerous back office support often required with alternative investing," said Lake.

Jeremy Tennenbaum, Spouting Rock's *Chief Executive Officer*, said, "The relationship between these two recognized and respected firms allows us to deliver an unparalleled solution to the independent advisory community and will help the alternative investment industry grow its base of investors. We are well positioned to extend our reach and grow business together, while always putting our clients' interests paramount, with no agenda other than to provide sophisticated advice and customized solutions."

About PPB Advisors, LLC

Founded in 2005, PPB Advisors has served as an innovator in the alternative investment industry, creating increased access and ease of implementation to premier, specialty alternative managers, while forming long-term advisory relationships based on trust and integrity. Based out of Bala Cynwyd, Pennsylvania, PPB is a

Registered Investment Advisor to a diversified platform of single and multi-manager specialty alternative investment funds.

About Spouting Rock Consulting

Spouting Rock is a Registered Investment Advisor based in Radnor, Pennsylvania. Spouting Rock is focused on providing traditional and niche investment consulting services with a specialty in alternative investments. Serving family offices and boutique institutions, Spouting Rock offers a wide range of consulting, due diligence, investment advisory and reporting capabilities. The firm's team is comprised of investment and business professionals who collectively have over 50 years of asset management, risk management, and research experience across traditional and alternative asset classes. Additionally, the team has extensive experience building and managing private family offices.

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