

## FAQs Regarding Advent's Intent to Acquire Black Diamond Performance Reporting

**Q: What does advisory market mean? How is this different from asset managers?**

A: Advisory is a broad term, but is generally intended to represent investment firms that *focus on providing holistic financial advice and planning services to HNW and UHNW families and who invest in a wide range of investment products including individual securities, mutual funds, ETFs, SMAs etc.* Asset managers, on the other hand, are investment firms whose primary focus is to *provide investment returns to institutional and high net worth clients through the manufacture of proprietary investment product.*

**Q: What will happen to Black Diamond's BlueSky platform? Will the product be continued? Will you still continue to enhance the platform?**

A: Advent and Black Diamond will continue to support, enhance and expand the BlueSky platform and services. Future development of the Black Diamond technology and services will continue to focus on the needs of advisory firms.

**Q: How does this impact Black Diamond's future solution strategy?**

A: Advent and Black Diamond will continue invest in incremental capabilities and partnerships to support the needs of Black Diamond current and prospective clients. Management believes that, as part of Advent, Black Diamond will gain access to greater resources and investment that will enable it to accelerate its product development and growth.

**Q: What will happen to our service contacts with Black Diamond? Will there be changes in Black Diamond's service offering?**

A: There are no plans to change the day-to-day servicing of Black Diamond's client relationships. Black Diamond will operate as an independent business group within Advent, and service will be part of the business group as well as sales, operations, product management, and product development.

**Q: How will this change Black Diamond and Advent's data management and reconciliation outsourcing processes? Will the operational groups be combined?**

A: Providing timely, accurate and complete data is Advent's number one priority. Black Diamond and Advent OnDemand groups will continue to perform daily reconciliation independently.

**Q: Will Black Diamond clients have to sign new Advent contracts?**

A: Client contracts which cover servicing, pricing and special projects will remain unchanged for the term of the agreement.