



Cerulli Associates is not sponsored by any company or industry group. Our surveys and research are independent and objective. Our surveys are completely secure and confidential; we will never share data results or personal information with any source.

All participants will receive a complimentary summary of the survey analysis.

Among Cerulli Associates' most oldest and most popular surveys are the Managed Accounts' group of surveys. The Separate Account Consultant Program Survey is aimed specifically at Managed Accounts Asset Managers. Cerulli Associates defines these programs as those by which asset managers manage investors' assets in discretionary separate accounts. A bundled asset-based fee (often 2.5% to 3% before breakpoints and discounts from negotiation) covers money management, trading, and custody.

Topics covered by this survey include:

- Program Assets
- Program Accounts
- Distribution channels
- Asset flows
- Participant demographics
- Current legislation

.....

Target: Separate Account Asset Managers
Frequency: Quarterly

.....

Data and findings from this survey are used in the following Cerulli Products:

Cerulli Quantitative Update: Managed Accounts
Cerulli Quantitative Update: Intermediary
The Cerulli Edge: Managed Accounts

Related Cerulli Surveys:

*Sponsor Separate Account
Consultant Programs
Mutual Fund Advisory
Programs
Proprietary Asset Managers
Fee Based Brokerage
Rep as Portfolio Manager*

For more information on how to participate in this survey, log on to our Website at www.cerullisurveys.com or contact:

Dan Devoe
617-437-1098x107
ddevoe@cerulli.com

Paul Fullerton
617-437-1098 x118
pfullerton@cerulli.com