

PROXY SERVICES

Turnkey Proxy Voting Services

IN-HOUSE MANAGEMENT OF PROXY VOTING IS SLOW AND A DISTRACTION

Proxy voting can be a time-consuming and cumbersome administrative chore, but it is an integral component of equity management. And for fund managers, it's becoming an increasingly important one. Institutional clients are paying greater attention to how fund managers vote their shares, and regulatory oversight of proxy voting is intensifying. In response to those pressures, investment managers are seeking an efficient solution to the tasks of aggregating their shareholdings across multiple portfolios and accounts, ensuring greater regulatory compliance, and automating proxy voting.

ADVENT AND PROXY MONITOR TEAM TO PROVIDE A TURNKEY OUTSOURCE SOLUTION

Now, for the first time, you can economically outsource proxy services to a voting agent. Advent has teamed with Proxy Monitor, a leading proxy research and voting service for investment managers and a partner in the Advent Alliance Program, to offer Internet-based proxy research, vote recommendations and voting agent services for investment professionals.

Advent and Proxy Monitor have developed a unique system that seamlessly links portfolio accounting with proxy voting and record keeping in one scalable package. By automating the task of tallying ballots and shares being voted, you'll save staff time and resources previously devoted to ballot processing, record-keeping and report production. Proxy Monitor confirms every vote, reconciles ballot holdings, audits your accounts and provides detailed reports for your clients and auditors. Your votes are executed accurately, efficiently and in strict compliance with ERISA and SEC rulings. And 100% of your companies are covered.

PROXY MONITOR- PROVIDER OF COMPREHENSIVE PROXY VOTING SERVICES

Proxy Monitor is an important partner in Advent's new Advent Alliance Program, created to deliver a wide range of products and services to Advent clients through strategic partnerships with the industry's leading providers of software and services. Proxy Monitor is a leading provider of proxy research, vote recommendations and voting agent services to investment managers, pension funds, banks and other institutional investors. Its research encompasses over 15,000 companies in the U.S. and abroad, the largest coverage offered by any proxy advisory service. Proxy Monitor's voting agent service provides investment professionals with a turnkey solution to proxy voting compliance. Proxy Monitor also offers research solutions tailored to the needs of Socially Responsible and Taft-Hartley investors.

ADVENT AXYS INTEGRATION WITH PROXY MONITOR

You can have Proxy Monitor's Proxy Voting Service imbedded into Version 3.3 of Advent's Axys portfolio management application, which helps your customers select and track investments. Through the Advent Alliance interface, you will be able to automatically e-mail holdings from the Advent Office portfolio accounting module to Proxy Monitor's web site for ~ counting and voting. Proxy Monitor confirms every vote, and provides reports detailing how each proposal was voted, why it was voted that way, and when the vote was submitted. Proxy Monitor handles record-keeping for all accounts and provides comprehensive reports that meet compliance standards. Confirmation that all votes were consistent with your or your clients' policy guidelines and special instructions is also provided.

Using Advent's Windows-based software, you can access our daily updated advisories at your desktop, making it easy for you to make decisions. Each advisory is a concise, clearly written summary, analysis and recommendation. Reports and special notices are delivered to our private electronic bulletin-board system and the Internet.

PROXY SERVICES TAILORED TO YOUR NEEDS

U.S. Research Service

Proxy Monitor helps make your voting decisions easy by covering over 12,000 domestic companies annually, the broadest coverage in the industry. Proxy Monitor's vote recommendations are based on published policy guidelines, designed to maintain and enhance shareholder value. An experienced senior analyst writes all significant proposals, and each advisory includes a concise, clearly written summary, analysis and vote recommendation. Proxy Monitor delivers voting recommendations directly to your desktop using state-of-the-art software and online technology.

Global Proxy Service

Proxy Monitor's Global Proxy Service provides institutional investors with research, vote recommendations and voting agent services for non-U.S. equities. The service is a reliable, cost-effective way for investment managers to fulfill their fiduciary duties and keep pace with important changes in global markets. A global research staff has extensive experience with proxy issues relevant to international investors. Proxy Monitor's research and guidelines take market-specific practices into consideration while providing concise, timely analyses that address important corporate governance matters. The service includes:

- Proxy analyses and vote recommendations for upcoming shareholder meetings in over 45 countries.
- Global proxy voting guidelines based on international corporate governance "best practices" that emphasize shareholder value.
- Comprehensive voting agent services in cooperation with your global custodian.
- Customized proxy voting reports.

Taft-Hartley Proxy Service

The AFL-CIO and affiliated international unions have recently demonstrated their intent to become more involved in the proxy voting process. The new AFL-CIO Proxy Voting Guidelines urge Taft-Hartley funds to seek more reporting from managers. The Investment Manager Accountability project and the 1997 and 1998 Key Shareholder Votes projects reflect this heightened interest in proxy voting.