

TO: CLIENTS & FRIENDS

FROM: STAIRWAY PARTNERS, LLC

SUBJECT: KEVIN TERHAAR REJOINS STAIRWAY PARTNERS AS MANAGING PRINCIPAL



We are pleased to announce that Kevin Terhaar, CFA will be rejoining Stairway Partners as a Managing Principal on Monday April 3rd. Kevin, who is one of the founders of Stairway Partners, has spent the last eight years as a Director at CFA Institute in Charlottesville, Virginia. During that time, Kevin maintained his involvement with Stairway Partners as both a client of the firm and as a member of our Investment Advisory Committee.

As he returns to Stairway Partners on a full-time basis, Kevin will help to set the strategic direction of the firm's investment research and portfolio management efforts. He will also be jointly responsible for the implementation of strategies across portfolios with Jamie Jackson, CFA.

Prior to starting Stairway Partners in 2004, Kevin was head of Asset Allocation at UBS Global Asset Management, where he was responsible for the analysis of financial markets and the management of multi-asset portfolios. Before joining Brinson Partners, the predecessor organization to UBS Global AM, he was the manager of investments for a substantial family office. Kevin has over 30 years of investment experience, holds BA and MA degrees in Economics from the University of Virginia, and is a CFA charter holder.

Kevin will primarily work out of our Chicago office. He can be reached at kterhaar@stairwaypartners.com or by phone at (630) 371-3019.

Chicago

209 South LaSalle Street – Suite 504
Chicago, IL 60604

Minneapolis

4999 France Avenue South – Suite 260
Minneapolis, MN 55410