

Leading the Way



*Carlee Price, CFA
Equity Portfolio
Manager*



*James Hentges,
Portfolio Manager
and Analyst*



*Matt Kennedy,
Director of
Fixed Income*



Brian Bader, Principal



*Greg Best,
Director of Client
Service and
Consultant Relations*



*Mark Hamilton,
Director of
Taft-Hartley Sales*

PORTFOLIO MANAGEMENT ANNOUNCEMENTS

New Equity Portfolio Manager — Rainier Equity Team Now at Nine
Carlee Price, CFA has joined the Rainier equity management team as of December 15. Carlee is a Senior Equity Portfolio Manager bringing further in-depth analysis to the team by specializing in transportation, durable goods, materials and energy stocks.

New Fixed Income Portfolio Manager joins Rainier Team

James Hentges has joined Rainier's fixed-income management team and serves as a Portfolio Manager and Analyst. He began his investment career in 1990 with GE Financial Assurance.

New Fixed Income Director Appointed

Matt Kennedy has assumed the position of the Director of Fixed Income. Matt Kennedy has been with Rainier for three years and has acted as a Senior Portfolio Manager and Analyst. Andrea Durbin, the former Director, continues her career with Rainier as a Senior Equity Portfolio Manager, Principal and Shareholder.

NEW CLIENT SERVICE ANNOUNCEMENTS

Brian M. Bader named Principal and Shareholder

Rainier congratulates Brian Bader as the newest Principal and Shareholder. Brian joined the firm two years ago and has been instrumental in building and servicing Rainier's growing subadvisory business.

New Director, Client Service and Consultant Relations

We welcome Greg Best to Rainier. Greg will be responsible for West Coast client service and consultant relations for the institutional team. Greg has over 14 years of experience, most recently spending nine years with Alliance Bernstein in New York.

New Director, Taft-Hartley Sales

Mark Hamilton joins Rainier with many years of Taft-Hartley experience, most recently at Lazard Asset Management. Mark will be responsible for East Coast Taft-Hartley sales.

STRATEGY ANNOUNCEMENTS

Mid Cap Equity

The Rainier Mid Cap Equity strategy has a three-year track record as of December 31, 2008. The strategy has had a successful launch with nine institutional clients and \$697 million in assets.