

For Immediate Release

**MONA ABOELNAGA KANAAN NAMED CEO
OF PROCTOR INVESTMENT MANAGERS**

New York, NY, October 16, 2007 -- Proctor Investment Managers LLC ("Proctor IM"), a strategic private equity investor in investment management firms, today announced that Mona Aboelnaga Kanaan, president of Proctor IM, has been named Chief Executive Officer.

Ms. Kanaan succeeds James C. Coley II, who has left the firm.

Ms. Kanaan said: "Our firm has grown tremendously in less than two years. With thanks to my co-founder Jim Coley, the strong backing of Proctor NBF Capital Partners, the merchant banking group of National Bank Financial, and an expanding roster of stellar partner firms, the most exciting days for Proctor IM lie just ahead."

"When Mona and I co-founded Proctor IM nearly two years ago my goal was to establish it as a new force in the asset management industry. That has happened, and I now want to complete the circle and apply my developmental skills to new challenges. Proctor IM is now in a strong market position, and under the leadership of Mona and our senior executive team, is poised for further growth," Mr. Coley said.

"Jim's contributions helped set the stage for where we are today," said Ms. Kanaan. "His entrepreneurial skills helped establish our firm and, on both a personal and professional level, we all wish him well in his new ventures," she concluded.

Ms. Kanaan noted that since its inception in January 2006, Proctor IM has achieved a number of business milestones, including:

- Partnering with investment firms that in turn manage over \$9 billion in client assets, including recent investments in:
 - Avatar Associates
 - Aletheia Research & Management
 - Explorer Alternative Management
 - Conquest Capital Group
- Building a robust private equity investment capability, which includes strategic expertise in institutional sales and marketing; and
- Diversifying its product offerings across a broad range of traditional and alternative asset management products.

“We are on a strong growth path, underpinned by our strategy of complementing private equity investment capability with marketing expertise,” Ms. Kanaan said. “We continue to grow our pipeline of potential investments and as a mega-boutique, believe our firm is uniquely positioned to take advantage of the changing dynamics in the asset management and hedge fund space.”

About Proctor Investment Managers LLC

Launched in 2006 with the backing of Proctor NBF Capital Partners, the merchant banking group of National Bank Financial, Proctor Investment Managers is a strategic private equity investor in high-caliber asset management firms. As a strategic investor, Proctor IM allows firms to meet the demands of an increasingly competitive and demanding market environment by providing capital, global sales and marketing capabilities and industry expertise. Proctor IM has partnered with a diverse group of firms that manage over \$9 billion of client assets in traditional and alternative investment products. For more information, please visit www.ProctorIM.com.

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