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Proctor Investment Managers to Take Equity Stakes in Boutique Asset Management Firms

NEW YORK, January 2, 2006 – Proctor Investment Managers LLC, a strategic private equity investor in asset management firms, is proud to announce its formation with financial backing from National Bank Financial (“NBF”), a leading Canadian investment bank.

New York-based Proctor Investment Managers, founded in January 2006 by a seasoned team of industry professionals, seeks to partner with boutique investment managers – both traditional and alternative – and enhance their growth prospects by providing management expertise and capital introduction. In addition, Proctor Investment Managers offers risk management and compliance assistance to help its partners cope with the increasing complexities of the investment management business.

“We are very impressed with the talent, experience and knowledge Mona Aboelnaga and his colleagues bring to this enterprise and we’re delighted to offer Proctor Investment Managers ample financial resources to respond to the needs of boutique asset management firms,” said Greg P. Meredith, Managing Director and head of NBF’s merchant banking business in the U.S.

Within the next three to five years, Proctor Investment Managers’ goal is to make private equity investments in five to eight managers offering a broad variety of investment capabilities. The target universe consists of traditional and alternative managers with less than \$2.5 billion in assets under management.

About Proctor Investment Managers

Proctor Investment Managers LLC is a strategic private equity investor in the asset management industry. The firm seeks to make private equity investments in boutique investment managers – both traditional and alternative – and enhance their growth prospects by providing them with by providing management expertise and capital introduction.. Proctor Investment Managers also offers risk management and compliance assistance to help its partners cope with the increasing complexities of the investment management business.

For more information please visit:

www.ProctorIM.com

About National Bank Financial

National Bank Financial is a leading Canadian investment bank with origins dating back to 1902. National Bank Financial has over 3,100 employees with offices and operations in Canada, Switzerland, the US, and the UK. The firm offers financial services and products to private and publicly owned corporations and institutional investors, individual investors, and government agencies. National Bank Financial, a subsidiary of National Bank of Canada, has over 100 retail offices across Canada and is the dominant provider of third party brokerage services in the country.

For more information please visit:

www.nbfincial.com.