

GREYCOURT

Pittsburgh, PA (May 7, 2013) – Greycourt announced today that Jim Foster has been appointed Chief Investment Officer (CIO) effective May 1, 2013. A managing director at Greycourt, Mr. Foster joined the firm in 2005 as a senior member of the advisor team and has also overseen Greycourt’s fixed income strategies during that time. He is located in Greycourt’s Pittsburgh headquarters and serves as a member of Greycourt’s Management Committee. Previously the CIO position was held by Greg Friedman, Greycourt’s Chief Executive Officer, who has been gradually transitioning the CIO responsibilities to Foster over the past several months.

Foster has over 30 years of investment experience and extensive expertise in fixed income markets. Prior to joining Greycourt, he was Executive Vice President and Head of Distribution for Schrodgers Investment Management North America in New York. Prior to Schrodgers, he was a senior vice president with Mellon Financial Corporation working across investment management and integrated fiduciary solutions. Before Mellon, Foster was a vice president with J.P. Morgan where he helped establish the mortgage-backed securities department, traded and made markets, and led the analytics team that evaluated complex mortgage and mortgage derivative securities. He was also a senior member of Morgan’s Global Equity Derivatives team and involved in a wide range of global equity transactions. Foster taught fixed income securities markets, valuation, and portfolio management techniques as an Adjunct Assistant Professor of Finance in the Stern School of Business at New York University. He is a graduate of the University of Michigan and Carnegie Mellon University.

“Since joining the firm in 2005, Jim has contributed significantly to the enhancement of Greycourt’s intellectual capital,” said Friedman in an internal announcement last week. “He has led the Greycourt Investment Committee in developing our firm views and strategies in fixed income for the past several years, he recently oversaw the implementation of material improvements to our strategic asset allocation process and he leads the internal team that generates our detailed quarterly tactical asset allocation outlook and strategy.”

As one of the premier independent investment advisory firms in the United States, Greycourt is a provider of comprehensive investment advisory services to wealthy families and select endowments. Headquartered in Pittsburgh, Greycourt has additional offices located in Portland, Oregon, Houston, Texas and Minneapolis, Minnesota.

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