

Verus and SIS to combine forces

With responsibility for over \$380 billion in institutional assets throughout the Americas, combined firm builds formidable consulting, portfolio management and research capacity for continued growth across all markets.

SEATTLE, WA and SAN FRANCISCO, CA – October 21, 2015 – Verus Advisory, Inc. (“Verus”) and Strategic Investment Solutions, Inc. (“SIS”) have reached a definitive agreement to merge in a cash and stock deal. The anticipated closing date is January 1, 2016. Combined, the firm will have over 100 employees and will provide full-retainer services to over \$380 billion* in institutional assets across all client segments throughout the Americas. SIS will be renamed Verus, and their San Francisco office will remain open to serve clients and support the firm’s growth.

Verus chief executive officer Jeffrey MacLean explained, “SIS and Verus have very complementary client-focused, collaborative and research-driven cultures. Joining forces allows us to extend the reach and access of our research team and increase the depth of expertise shared with our clients. Our broadened private equity capabilities, coupled with our recent investments in hedge fund research, enhance our ability to effectively compete with consulting and OCIO providers nationally and in every market segment.”

There are no anticipated layoffs or departures as a result of the combination. SIS’s experienced staff will play an important and strategic role in supporting the firm’s continued growth. SIS brings Verus a well-seasoned team of consulting and research professionals, including a fully staffed private equity team, further broadening Verus’ investment manager coverage. SIS and Verus clients will not experience any changes in how they are being serviced, aside from the immediate benefit of their access to the firm’s broadened resources across consulting, portfolio management, capital markets, risk management, quantitative analytics and manager research personnel.

Verus chief investment officer Jeffrey Scott expanded “We have made a concerted effort to build the depth and caliber of our research team in lock-step with the firm’s growth over the last several years. In the last year alone, we’ve added three professionals to manager research hailing from the likes of UBS, Russell and Mercer. I’m delighted to see our research team grow further, which will enhance our ability to provide exceptional, personalized investment research for all SIS and Verus clients.”

Verus’ ownership group will expand as a result of this strategic decision, as SIS professionals become shareholders in the combined company. SIS Chief Executive Officer Barry Dennis stated, “SIS clients have been aware of our search for a



partner that allows us to maintain superior, customized client service and to plan for my eventual succession. It was important that we found a highly ethical partner that understands the importance of supporting our clients in the manner they are accustomed to. I am thrilled we've achieved that and more, given the additional resources Verus brings to the table in the way of capital markets, risk management and manager research." Mr. Dennis, who will take on the title of Managing Director, will also become a shareholder in Verus.

About Verus

Verus is an independent, employee-owned provider of non-discretionary consulting and discretionary management services to a wide variety of institutional investors, including endowments and foundations, corporate defined benefit and defined contribution plans, public pension plans, and multi-employer trusts. Verus, renamed from Wurts & Associates in April 2015, was initially founded by William Wurts in 1986. Mr. Wurts sold the majority of his equity to employees in 2006 and the remainder in 2013. Verus employs 77 employees and advises on assets in excess of \$118 billion*. Verus provides non-discretionary consulting and risk advisory services through Verus Advisory, Inc., and discretionary consulting and outsourced chief investment officer services through Verus Investors, LLC. Verus' investment beliefs are framed by five key principles: The first is that enterprise objectives and risk tolerance should guide all decisions. The second is that asset allocation and risk exposures drive portfolio results. Third, economic factors and valuation drive long-term asset class returns. Fourth, risk and diversification must be viewed through multiple lenses. Lastly, fees and costs must be minimized... and justified.

About SIS

Strategic Investment Solutions Inc. (SIS) is a San Francisco-based investment consultancy serving a select group of large institutional investors, including public and corporate pension funds, foundations & endowments, and family offices. SIS was established in 1994 by Barry Dennis and Mike Beasley (retired, 2012) to provide institutional investors with client-focused, research-driven advice, with particular emphasis on the importance of co-fiduciary responsibility, client advocacy, and open communication. SIS, which is 100% owned by employees, has 23 employees and advises on assets in excess of \$267 billion*. In October 2015 SIS announced their intent to merge with Verus. SIS' professionals' long-stated mission, which will remain unchanged after the merger, is to help sophisticated institutional investors define and realize the objectives of their investment programs by providing them with unbiased information and expert advice with respect to the disciplined management of their investment funds.

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