

August 13, 2013



Since emerging from the Consulting Services Division of E.F. Hutton in the late 1980s, CSG has evolved and transformed in many exciting ways. Now, thanks to the support and encouragement of our clients, the institutional consulting team of CSG, LLC is entering into an asset purchase agreement with the members of CSG Holdings. The transaction will result in the formation of Gavion, LLC – a SEC registered, independent, employee-owned institutional investment consulting practice led by veteran CSG partners Robert Longfield, Brian Jones and Miles Fortas. Robert, Brian and Miles will be joined at Gavion by the other twenty members of the institutional consulting team from CSG, including seven senior professionals who will become equity owners of Gavion; thereby, accomplishing a major initiative of expanding employee ownership.

gavion: noun, \gav-ē-ən

- 1.) a large cage, cylinder, or box filled with rocks, concrete, sand, or soil, for use in civil engineering, road building, and military applications.
- 2.) strength, durability and adaptability make gavion usage ideal for construction, stabilization and protection of vulnerable structures and valuable assets.

The launch of Gavion is neither the first step nor the last step in the nearly three decade long evolution of our institutional team. Since May of 2012, we have been informing our clients of significant milestones achieved in the restructuring of CSG, including a new Executive Management Committee and the sale of all affiliated businesses which culminated in January of this year with the sale of CSG's broker-dealer affiliate.

By establishing Gavion through this asset purchase, all the human resources, technology infrastructure and intellectual property that powered the institutional team at CSG become the growth engine of our new firm. Before moving forward, we are required by the Investment Advisors Act to obtain your consent for the assignment of your current CSG Investment Advisor Agreement to Gavion, LLC. To make the process as simple as possible, we are enclosing the required Consent Form for you to sign and return either electronically or hard copy via mail.

Throughout history, gavions have been used for construction and military fortification due to their strength, durability and adaptability; for Gavion clients, these simple yet powerful qualities appropriately describe an experienced team of professionals dedicated to the highest standards of service. In closing, on behalf of the entire member group and all employees of Gavion, LLC, we are grateful for your continued support and encourage you to contact us with any questions you may have.

Sincerely,

A handwritten signature in black ink, appearing to read "Robert Longfield", written in a cursive style.

Robert Longfield, CEO

- ✓ **What do I need to do to approve the assignment of my CSG contract to Gavion?**
 - Simply indicate on the attached form that you approve the contract assignment from CSG to Gavion and return it to us.
- ✓ **Are all CSG client contracts transitioning to Gavion?**
 - All CSG clients have the option of approving or declining the assignment of their CSG contract to Gavion; however, by declining the assignment, a client is indicating they wish to terminate their contract.
- ✓ **What will happen if I do not provide an answer within 30 days?**
 - If we do not receive your response within thirty (30) days, we will contact you regarding the assignment of your contract. No response from you will result in an automatic assignment of your investment advisory agreement to Gavion after 30 days. Gavion will continue to provide you with the same services stipulated under your CSG investment advisory agreement.
- ✓ **Will CSG remain in the institutional investment consulting business?**
 - No. CSG will not provide any institutional consulting services after the thirty day notice period.
- ✓ **Is Gavion registered with the Securities and Exchange Commission?**
 - Yes.
- ✓ **When will Gavion assume consulting responsibilities from CSG?**
 - We anticipate the majority of client assignments from CSG to Gavion will be in effect by the end of August 2013.
- ✓ **Will my consultant(s) remain the same?**
 - Yes. The entire institutional team of CSG has formed Gavion, so your client service team will remain the same.
- ✓ **Will there be any impact/delays on the services provided?**
 - No. The entire institutional team of CSG has formed Gavion and all client and manager databases, research, performance measurement systems, etc. are part of Gavion's asset purchase from CSG.
- ✓ **Who are the initial employee equity members of Gavion, LLC and how long have they been with CSG?**
 - Robert Longfield, CFA, Chief Executive Officer & Sr. Consultant ~ 24 years
 - Brian Jones, President & Sr. Consultant ~ 23 years
 - Miles Fortas, Chief Compliance Officer, Chief Financial Officer, Chief Operating Officer ~ 15 years
 - Michael Perdzock, Sr. Consultant and Director of Traditional Manager Research ~ 23 years
 - Gina Capizzani Miles, CAIA, Research Director Hedge Funds and Real Assets ~ 11 years
 - Ian Janecek, CAIA, Sr. Consultant and Research Director Private Equity ~ 11 years
 - Curtis Williams, Sr. Consultant ~ 10 years
 - Scott Arnwine, Sr. Consultant ~ 9 years
 - Keith White, Manager of Institutional Operations ~ 6 years
 - Lori Montgomery, Compliance Officer ~ 6 years
- ✓ **Will Gavion have a new office address?**
 - Yes. In the Fall of 2013, we are moving across the street to new offices. Our new address will be:
 - Gavion, LLC
 - 6000 Poplar Avenue, Suite 325
 - Memphis, TN 38119
- ✓ **Will Gavion's phone number change?**
 - No. Our office phone number will remain 901.761.8080
- ✓ **What is Gavion's website address?**
 - Our new website is under construction and will be located at www.gavionllc.com.
- ✓ **What are the new email addresses?**
 - At the end of August we will transition to the new email address which will consist of firstname.lastname@gavionllc.com

August 13, 2013

City of Marietta - BLW Defined Benefit Pension Plans
Attn: Sam Lady
205 Lawrence Street
Marietta, GA 30060

RE: NOTICE TO CLIENTS

To City of Marietta - BLW Defined Benefit Pension Plans:

We are pleased to announce the employee buyout ("the asset purchase transaction") of Consulting Services Group, LLC ("CSG"). The employees of CSG have formed Gavion, LLC ("Gavion"), a newly registered SEC Investment Adviser, to acquire the assets of CSG. We anticipate the completion of the asset purchase transaction on or about August 31, 2013. Under the Investment Advisors Act of 1940, we are required to obtain your consent to transition your account from CSG to Gavion. Please, mark the appropriate box below reflecting your decision and return to us as soon as possible in the provided envelope.

- I CONSENT: Please mark here if you consent to the assignment of the Investment Advisory Services Agreement(s) between City of Marietta - BLW Defined Benefit Pension Plans and CSG to Gavion. All provisions of your Agreement(s) with CSG will remain in effect at Gavion. This assignment will be effective as of September 1, 2013.
- I DECLINE: Please mark here if you do not desire to assign your CSG Investment Advisory Services Agreement(s) to Gavion. If this box is marked and the form returned to CSG, your consultant will contact you about the termination of your agreement as this notice will serve as the termination notice with CSG for all clients that decline the assignment of the agreement.

NOTE: If neither box is selected above, and we do not receive a copy of this letter within 30 days of the date reflected on this correspondence, we will consider you to have consented to the assignment of the Investment Advisory Services Agreement between City of Marietta - BLW Defined Benefit Pension Plans and CSG unless we are later contacted by you to terminate your CSG agreement. Gavion will conform to the same terms and perform the same services as reflected upon your CSG Agreement.

We thank you for your attention to this matter, and look forward to the opportunity to build upon our existing relationship. If you have any questions, please contact: Ian Janecek/Scott Arnwine at 901-761-8080.

Acknowledged on this date: 8-15-13

City of Marietta - BLW Defined Benefit Pension Plans

ERIC LOCKHART

Print Name

[Handwritten Signature]

SIGNATURE

PENSION CHAIR

TITLE

SAM LADY

[Handwritten Signature]

FINANCE DIRECTOR