

STRALEM & COMPANY  
INCORPORATED

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November 1, 2014

Since the inception of Stralem, a top priority has been to structure the business in a way that would ensure long-term stability, continuity and ongoing success for our clients. Our “next generation” of leaders is and has been thoroughly embedded in the firm for over a decade. In order, therefore, to formalize their roles and adhere to our goal – we are delighted to announce that we are instituting the following titles, effective November 1, 2014:

- ***Adam S. Abelson, Chief Investment Officer***, Adam joined Stralem in 1998 and leads the firm's investment strategy and research effort, overseeing the implementation of the US Large Cap Equity Strategy. He has been Chair of the firm's Investment Committee since 2006. He serves as Vice President of Stralem Equity Fund, is a Director of Stralem Investment Fund (UCITS) and has served on the Board of Directors of Stralem and Company since 2011.
- ***Andrea Baumann Lustig, President***, Andrea joined Stralem in 2003 and leads our private client practice. As President, her role includes leading the day-to-day management of the firm; she also serves as President of Stralem Equity Fund, is a Director of Stralem Investment Fund (UCITS), is a member of the Investment Committee and has served on the Board of Directors of Stralem and Company since 2011.
- ***Philippe Labaune, Executive Vice President***, Philippe joined Stralem in 1997 and is Head of Trading and Operations for the firm. He serves as Vice President of Stralem Equity Fund, Chairs the firm's Best Execution Committee, is a member of the Investment Committee and has served on the Board of Directors of Stralem and Company since 2011.
- As ***Chairman***, I will continue to be actively involved in the firm on a daily basis conducting research and analysis on behalf of our US Large Cap Equity Strategy. I will continue to serve as a member of our firm's Investment Committee, as an officer of Stralem Equity Fund and member of the Board of Directors of Stralem and Company.

We believe these titles best and most accurately represent our roles and contributions to Stralem. Our day-to-day functions and responsibilities as company leaders have been in place for several years and our interests continue to be aligned with those of our clients since all owners of the firm, along with our employees, are invested in the Stralem US Large Cap Equity Strategy. Likewise, our ownership structure remains unchanged with each of these three leaders holding significant ownership interests in the firm.

As a small, privately-held boutique founded in 1966, we are proud of our long history in the investment management industry. Our decades-long investment philosophy of “participation with protection” has proven successful through all types of market cycles, reflecting our objective of offering up-market capital growth with down-market capital preservation. History has shown this to be among the most effective ways to build long-term wealth.

We appreciate our relationship with you and your continued interest in Stralem. Please feel free to call if you have any questions.

Sincerely,

A handwritten signature in cursive script that reads "Hirschel B. Abelson". The signature is written in black ink and is positioned above the printed name and title.

Hirschel B. Abelson  
Chairman