



EYE ON GEMINI

WELCOME NEW CLIENTS

We would like to welcome the following new mutual fund additions to our family:

- Foxhall Capital
- Leader Capital
- Edelman Financial

POOLED INVESTMENT SOLUTIONS

What's the first thing that comes to mind when you hear the phrase '**Pooled Investment Solutions**'? In the near future, we hope it's synonymous **Gemini Fund Services**.

Thanks to our fantastic employees and wonderful clients, Gemini has grown over the last 25 years into more than a mutual fund start-up service provider. We appreciate our rich history and because of the knowledge we've gained from helping clients like you, Gemini has expanded into other arenas.

We are pleased to announce our decision to rebrand Gemini, beginning in January 2009, as a **Pooled Investment Solutions** provider. As our industry has evolved outside the scope of simple mutual funds, so have we. Gemini now offers solutions for hedge funds and alternative investments, collective trusts, variable annuities and more. We feel it's important our brand reflect the broad scope of solutions we offer including, but not limited to, mutual fund servicing.

Our new logo, web site, marketing materials, etc. will be revealed in January.

COLLECTIVE INVESTMENT TRUSTS

Gemini has expanded it's services into the world of collective investment trusts ("CIT").

CITs are rapidly penetrating the defined-contribution retirement market and represent a major business opportunity for asset managers who can meet the requirements of this investment vehicle.

Much like mutual funds, CITs are an institutional-only product

that pools assets from retirement plan participants into a single portfolio. They have recently surged in popularity - based on Morningstar data, CIT assets nearly tripled from 2004 to 2007 and grew by more than 150% between 2005 and 2007 alone, reaching a total of \$500 billion in AUM at the end of 2007. Morningstar now tracks more than 800 CITs, in addition to at least 63 new collective trusts launched between January and April of this year.

CITs have increased their penetration of the retirement plan market. In 2006, CITs were found in 41% of defined-contribution plans versus 32% of plans in 2003. During the same period, the portion of plans offering retail mutual funds dropped from 65% to 54%.

Advantages of a CIT include:

- Ability to invest in hedge funds and other alternative investment vehicles, as well as in listed securities, ETFs, and mutual funds.
- Exemption from the 1940 Investment Company Act and SEC registration. Instead, CITs come under the jurisdiction of bank regulators and the Department of Labor.
- Operating cost advantages, due to their relatively simple structure and regulatory status, which can translate into lower fees. Lower fees can enable asset managers to more cost-effectively launch new products and offer "assembled" advice products such as target-date and target-risk funds.
- Negotiable and customizable fee structure.

With these advantages, CITs can give asset managers a relatively easier way to gain a foothold in the 401k market. If you're considering establishing a CIT, give us a call and we'll talk through it with you.

ADVISOR PRODUCTS, INC.

As you know, Gemini likes to keep you informed of companies we think can benefit your business. Advisor Products Inc. ("API") is a client communications and marketing company serving over 1,800 of the nation's leading independent financial advisors.

API creates web sites, client newsletters, brochures, and assists advisors with their branding, writing their marketing copy and logo design. API's newsletters and web sites report financial news to clients in a manner that is consistent with the best practices in the financial services industry. In making magazine-style personal finance journalism available to independent advisors, API explains financial ideas clearly to make it easier for clients to make financial decisions, and our content is customized to fit under the advisor's brand.

Make your firm more efficient, scalable, and client-focused with their integrated Personal Client Portal platform. This is a new type of application for advisors, and there is nothing else like it.

For more information, please contact Barry Weinstein, VP Sales and Marketing, at bweinstein@advisorproducts.com. Or you can visit them online at www.advisorproducts.com.



WHERE IS GEMINI?

Gemini recently exhibited at Schwab's Impact 2008 in Atlanta September 23 - 26. It was a great conference - we hope you were able to attend.

We will be exhibiting at the [Financial Advisor Symposium in Chicago October 13 - 16](#). Andrew Rogers is participating on a panel at the Symposium with one of our partners from Rydex and Bill Wostoupal, from our sister company, Orion Advisor Services, LLC. The panel is titled [What's New on the Back Office Front](#) and is on [Wednesday, October 15th at 12:45 PM](#). If you're attending, make sure to stop by and see us!

Gemini is also exhibiting at the 3PM Annual Conference October 29 - 30, in Chicago.

TRIVIA QUESTION

Here's some fun financial trivia for you:

- Wall Street gets its name from a defensive wall that was put up to protect New Amsterdam (now New York) from New Englanders.
- The NYSE ticker symbols I and M are currently unused. Reportedly they are being held in reserve in case Intel and Microsoft decide to join the NYSE.
- There were no commercial banks in colonial America. Borrowing was done largely from merchants who borrowed in turn from Merchant banks in England or from friends and family acquaintances. The first US chartered bank was the Bank of North America in 1781.
- In the middle 14th century Venice passed a law outlawing the spreading of rumors designed to lower the value of investments.



Gemini
Fund Services, LLC