

# Currents

**January / February 2009**

## **A New Year Brings A New Image**

Welcome to the first edition of Currents, our newly revamped newsletter. As we mentioned last year, Gemini has updated our image for 2009 to better encompass the large variety of services we provide. You'll be seeing our new tag line, *Pooled Investment Solutions*, on many of our communications. We believe the rebranding of Gemini helps define our role in the pooled solutions space and that success is due largely in part to you, our clients. We thank you for your business and look forward to continuing our relationship in 2009.

## **Welcome New Clients**

We are pleased to announce the below investment advisors are starting new funds with us:

- CLS Investments, LLC - additional fund
- Incline Capital
- Bull Path Capital Management - two new funds
- Greenwich Advisors
- Montebello Partners

## **New in 2009 - Road Shows**

In our continued effort to provide education on pooled investment options to the registered investment advisor industry, hosted a road show in Costa Mesa, CA on January 22<sup>nd</sup>. Topics included:

- Using a fund to make small accounts more efficient and profitable
- Increasing distribution and sales opportunities
- Using a fund to diversify account management into insurance products
- The ins and outs of starting a fund, including a breakdown of expenses
- Legal and compliance issues

We plan to host similar events across the country during 2009. Our next event is scheduled for March 2<sup>nd</sup> in Dallas.

## **Just Announced - ReFlow's Redemption Service**

Last month, Gemini announced the integration of ReFlow's Redemption Service into our shared trusts. Many of you may remember hearing about ReFlow at our Advisory Council gathering in California in May 2008. ReFlow is a global provider of tools that help mutual funds improve performance by managing the impacts of shareholder flows. Gemini is integrating ReFlow's Redemption Service into our Transfer Agency services, thus enabling our clients to directly initiate and monitor use of the service.

ReFlow Redemption Service offers mutual funds cash as needed to cover redemptions in exchange for fund shares, which can be redeemed at any point within 28 days. In the interim, ReFlow is a shareholder in the fund and earns a transaction fee. ReFlow's service lowers transaction costs and capital gains distributions, since funds are able to avoid selling securities for cash; they also gain control over the timing of transactions.

Gemini expects many of our shared trust clients to take advantage of ReFlow's "in-kind" redemption option, which allows funds to redeem ReFlow's holdings with securities rather than cash. Funds choosing the in-kind option can further increase tax-efficiency by selecting the lowest-cost-basis lots of the securities on their sell lists for redemption of ReFlow's position.

If you'd like more information on ReFlow's Redemption Services, just let us know or you can visit ReFlow online at [www.reflow.com](http://www.reflow.com).

## **Trivia**

Electing the first African American President of the United States got us wondering...what are some 'firsts' for minorities

and the stock market? Here's what we found...

- Who was the first woman member who worked on the trading floor on a regular basis of the NYSE?
  - Alice Jarcho, became a member on Oct. 14, 1976, began working on the trading floor on October 28, 1976
- What was the first African American owned NYSE member firm?
  - Daniels & Bell Inc., in 1971
- Who was the first African American member of the NYSE?
  - Joseph L. Searles III, who became a member on February 12, 1970
- Who was the first female member of the NYSE?
  - Muriel Siebert, who became a member on December 28, 1967

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