



About Fort Washington Capital Partners Group

Fort Washington Capital Partners Group (FW Capital), based in Cincinnati, Ohio, is the institutional private equity division of Fort Washington Investment Advisors, Inc. (Fort Washington), a registered investment advisor under the Investment Advisers Act of 1940, as amended (the "1940 Act"). Fort Washington manages more than \$25.7 billion in assets as of September 30, 2007, exclusive of FW Capital, and is a member of the Western & Southern Financial Group®, a Fortune 500 company.

FW Capital currently manages and/or advises on over \$1.3 billion in commitments under management and/or advisement as of September 30, 2007, which includes six diversified national funds of funds, two regional funds of funds and four customized funds of funds and/or direct co-investment programs, including The Ohio Capital Fund, LLC through Fort Washington's Buckeye Venture Partners, LLC affiliate (a joint venture between Fort Washington and Peppertree Partners, LLC of Cleveland, Ohio). Clients include Public plans, ERISA plans, endowments/foundations, insurance companies, family offices and high net worth individuals.

Private Equity Team

John J. O'Connor, CPA, CFA

Stephen A. Baker

Christopher L. Baucom, CFA

John P. Bessone

Paul D. Cohn

Peter O. Jarman

Mary Ann Griffin

Julia Ossipov-Grotsky, CFA

M. Robert Maeder, CFA

Kristin A. DePlatchett

Vishal Y. Shah

Maribeth S. Rahe

President & Chief Executive Officer

Nicholas P. Sargen

Chief Investment Officer

William F. Ledwin

Investment Committee

303 Broadway, Suite 1200

Cincinnati, Ohio 45202

(513) 361-7600 • 1-888-244-8167

Fax: (513) 361-7605 • www.fortwashington.com

Recent Announcements and Activity at FW Capital:

FW Capital Commits to Several New Funds

FW Capital has recently committed to several new funds. On the venture capital side, FW Capital recently invested in FTVentures III, L.P., a fund investing in software and business services companies in the growth stage of development that serve the global financial services industry. FTVentures has offices in New York and San Francisco and has backed companies including Financial Engines and Powershares Capital Management. On the buyout side, FW Capital recently invested in New Mountain Capital III, L.P. New Mountain is led by Steven Klinsky, who previously founded the leveraged buyout group at Goldman Sachs and was the most senior partner of Forstmann Little outside of the Forstmann family for a majority of the 1990s. New Mountain is a mid-market buyout fund that uses moderate levels of debt and seeks investments in safe, non-cyclical "defensive growth" companies. FW Capital committed to both FTVentures III and New Mountain Capital III through its most recently closed fund of funds, Fort Washington Private Equity Investors V, L.P.

Recent Liquidity Events in Underlying Funds:

October 2007 – Baidu.com Stock Continues Impressive Rally

Baidu.com (NASDAQ: BIDU) stock continues its impressive rally since going public in August of 2005. The stock opened on August 5, 2005 at \$60.00 per share and closed October 2, 2007 at \$320.58 per share. The company is a Chinese-language Internet search provider. Draper Fisher Jurvetson ePlanet Ventures was an early investor in Baidu.com and continues to hold stock in the company at a very low cost basis. FW Capital invested in Draper Fisher Jurvetson ePlanet Ventures through both Fort Washington Private Equity Investors Fund II and WSL Partners.

September 2007 – Kroll Acquires TrialGraphix

On September 18, Kroll, a leading global risk consulting company, announced its acquisition of TrialGraphix from a holding company controlled by Frontenac Company. TrialGraphix provides discovery, trial consulting, and courtroom presentation services for trial attorneys, litigation support teams, and corporate counsel. FW Capital benefited from the acquisition through its investment in Frontenac VIII, a fund investment of Fort Washington Private Equity Investors Fund II.

September 2007 – IBM Completes Acquisition of Princeton Softech

On September 13, IBM (NYSE: IBM) announced the completion of its acquisition of Princeton Softech. Princeton Softech is a Princeton, New Jersey-based company that develops and markets software for the archiving of enterprise data and testing tools for relational databases. Fort Washington Private Equity Investors Fund II benefited from this sale through its investment in Apax Excelsior VI. Apax initially invested in the company in March of 2002, when Princeton Softech spun out of the public staffing firm Computer Horizons (OTC: CHRZ).

August 2007 – Virtusa Corporation Goes Public

On August 3, Virtusa Corporation (NASDAQ: VRTU) went public, pricing 4.4 million shares of common stock at \$14.00 per share. Virtusa is a global information technology services company based in Westborough, Massachusetts. The company was founded in 1996 and raised money from several venture capital firms, including JAFCO. Fort Washington Private Equity Investors Fund II benefited from the company's public offering through its investment in JAFCO American Technology Fund III.

July 2007 – Hearst Corporation Acquires UGO Networks

On July 24, Hearst Corporation announced its acquisition of UGO Networks. UGO Networks is a New York City-based company that distributes online entertainment content. The financial terms of the deal were not publicly disclosed. UGO Networks is a portfolio company of Global Retail Partners (GRP). FW Capital has exposure to the company through Fort Washington Private Equity Investors Fund II. Fund II invested in GRP II, a 2000 vintage year fund.