

## Frank P. L. Minard

Frank joined XT Capital Partners in May, 2004 as a Managing Partner. XT Capital is an employee-owned Third Party Marketing firm raising assets for Alternative Investment products. XT Capital also provides consulting services to Investment Management firms on all aspects of Marketing, Sales and Client Servicing. Prior to XT Capital, Mr. Minard was one of the Founders and Chairman of the Board of InvestorForce.com responsible for forming and leading the overall business strategy and developing business relationships with investment management firms, consultants, institutional investors and their national associations. Prior to joining InvestorForce, Mr. Minard was Managing Director and Global Head of Marketing and Client Service for Morgan Stanley Investment Management. In this role, he supervised 160 employees' worldwide and reorganized the entire global marketing and client service functions leveraging other divisions within MS resulting in the largest raise-up of new assets in a single year in Morgan Stanley's history.

Previous positions include Chairman and Chief Executive Officer of Bankers Trust Company, Global Investment Management, where Mr. Minard supervised all portfolio management, research, operations, human resources, legal, compliance, sales, marketing and client servicing for a firm with over \$250 Billion under management. Prior to this, Mr. Minard was Chairman and Chief Executive Officer, Mitchell Hutchins Asset Management. In this role he integrated retail and institutional asset management teams and totally reorganized all sales and marketing teams and expanded product distribution internationally. He was President of the Paine Webber Mutual Funds and was responsible for their management and distribution. Before Mitchell Hutchins, Mr. Minard was Managing Director responsible for Global Sales, Marketing and Client Service for Oppenheimer Capital. In this role, he and his team increased the assets from \$4 Billion to \$30 Billion primarily in the Public and Corporate Pension Fund markets and developed new international distribution channels.

Mr. Minard began his career as a Plan Sponsor where he was responsible for the Bell System Savings Plan and the ATT Pension Funds which at that time represented the largest pension funds in the United States. In the mid 1970's at ATT, he managed the first in-house index fund with approximately \$500 Million under management. Additionally, Mr. Minard was responsible for ATT's Asset Allocation strategy, Manager Selection and Manager Monitoring of ATT's money managers.

Following a four-year enlistment in the Navy during the Vietnam War, Mr. Minard graduated with an MBA in Finance with honors from Rutgers University Graduate School of Business and has a BA degree in English from the University of North Carolina. Mr. Minard is a frequent speaker at industry conferences, serves on many advisory boards and investment committees.