



HS Management Partners, LLC Reaches Milestone with the Completion of its Three Year Composite Performance Record: Results Exceed Comparable Indexes

Tuesday, April 20, 2010

New York, NY (Business Wire) – HS Management Partners, LLC, an independent, SEC-registered investment advisor that manages concentrated quality growth equity portfolios, reached a milestone with the completion of its three year Composite performance record on March 31, 2010. Performance results are presented in the table below:

Performance as of 3/31/10

	1 Year	3 Year (Annualized)	3 Year (Cumulative)
HS Management Partners Composite (Net)	50.4%	2.6%	8.1%
Russell 1000 Growth Index	49.8%	-0.8%	-2.3%
S&P 500 Index	49.8%	-4.2%	-12.0%

Note: Performance shown is from 4/1/07 through 3/31/10. Past performance is not indicative of future results. Performance results are presented net of fees and include the reinvestment of all income. Please refer to the disclaimer at the conclusion of the press release for additional information.

HS Management Partners' Composite (net of fees) has yielded superior relative performance of 1,037 basis points versus the Russell 1000 Growth Index and 2,006 basis points versus the S&P 500 Index, on a cumulative basis over the three year period (4/1/07 through 3/31/10). According to Informa's PSN Investment Manager Database¹, HS Management Partners' three year return ranks in the top five percent of PSN's large cap growth equity peer group manager universe.

As of March 31, 2010, Firm assets under management stood at \$337 million. Clients include endowments, foundations, corporations and ultra-high net worth individuals. Recently, HS Management Partners was selected to serve as a subadvisor for an account within the Harbor Capital Group Trust for Defined Benefit Plans, a fund of funds offering.

HS Management Partners was established in 2007. The Firm was awarded "Equity Manager of the Year" by Institutional Investor's *Foundation & Endowment Money Management*² in September of 2009. Founded upon a commitment to excellence across investments, client service and operations, HS Management Partners' team consists of eleven seasoned professionals with an average of 20 years of experience. The four Partners of the Firm – Harry Segalas, David Altman, Greg Nejme and Bart Buxbaum – have a combined 110 years of industry experience.

Harry Segalas, Managing Partner & Chief Investment Officer, comments, "If there were ever a three year period that tested financial professionals and their investment strategies, this was it. We stuck to our discipline of investing in high quality businesses that exhibit the attributes we have long prized – transparency, liquidity and strong cash generating capabilities. Our active management of a portfolio of companies that gained share in

their respective businesses, demonstrated sustainable top line growth and emerged stronger through the recession proved pivotal in our quest to generate superior returns. We are pleased with our progress as an organization and with the relative performance advantage that we have achieved on behalf of our clients. We believe that our investment style will serve as an attractive source of alpha in the years ahead.”

Additional information on HS Management Partners can be found on the Firm’s website at www.hsmanage.com. Should you have questions regarding the Firm and its services, please contact Bart Buxbaum at 212-888-0060 or bbuxbaum@hsmanage.com.

Performance Disclosure:

HS Management Partners, LLC claims compliance with the Global Investment Performance Standards (GIPS).

HS Management Partners, LLC is an independent SEC registered investment advisor. The Firm maintains a complete list and description of composites, which is available upon request. The Composite includes all fully discretionary fee paying accounts with a market value of greater than \$500,000 at the time of initial inclusion. Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Past performance is not indicative of future results. The U.S. Dollar is the currency used to express performance. For more information or for a copy of our fully compliant presentation, please contact us at 212.888.0060.

Notes:

- 1. Informa Financial’s PSN is a money manager database that serves as an objective third-party supplier of primary investment information. Rankings are not indicative of future results.*
- 2. Foundation & Endowment Money Management’s Nonprofit Awards for Excellence ceremony was held on September 21, 2009. Award Criteria is detailed at www.foundationendowment.com/femm/2009awards.*