

Northern Trust, Progress lose people to Leading Edge

July 13, 2005

Leading Edge Investment Advisors, an investment firm that will concentrate on creating emerging manager-of-managers portfolios for institutional investors, has been launched by Clayton Jue, who resigned last Friday as practice leader of Northern Trust Global Advisors' emerging/minority manager-of-managers program. He will be joined by his team at Northern Trust and by three other investment professionals from Progress Investment Management.

Coming from Northern Trust will be Chris Fong, who will be senior vice president and executive director; Michael Lucas, senior vice president and managing director of business development; Dani McLeod, director of client service; and Sue Ngo, assistant vice president. Messrs. Fong and Lucas were vice presidents in Mr. Jue's emerging managers group at Northern Trust, Ms. McLeod was a senior vice president and Ms. Ngo was an investment analyst.

Joining from Progress are Sue Williamson, who will be manager of operations and subadviser compliance, as well as analysts Henry Lu and Vicky Lau. The three held similar positions at Progress, Mr. Jue said. He could not disclose the name of the eighth and final individual who will join Leading Edge this month.

Northern Trust spokeswoman Christine Harmon said recruiting firm Heidrick & Struggles will conduct searches to replace the departed emerging managers team members. Mona Williams, Progress Investment's senior vice president for marketing and client services, could not be reached for comment.

"At larger operations, there can be distractions created by other lines of business that directly impact your focus," said Mr. Jue, who is president and CIO at Leading Edge. "Venturing out independently will allow us to move swiftly and operate with a greater focus on our business."