



SILVERCREST
ASSET MANAGEMENT GROUP

September 18, 2012

Dear Investor:

I am very pleased to advise you that on September 18, 2012, Silvercrest Asset Management Group Inc. (“SAMG”) filed a registration statement with the Securities and Exchange Commission for our initial public offering of shares of Class A common stock (the “IPO”). Enclosed is a copy of the registration statement with respect to the IPO, which we expect to complete before the end of 2012. We are very enthusiastic about this development and hope you share our enthusiasm. We have decided to pursue an IPO for a number of reasons, including our desire to give our large minority investor, Vulcan Wealth Management, LLC (“Vulcan”), an orderly exit from its investment in Silvercrest L.P. and Silvercrest GP LLC made over five years ago.

Under the Investment Advisers Act of 1940, the sale by Vulcan of its limited partnership interests in Silvercrest L.P. and its limited liability company interests in Silvercrest GP LLC to SAMG may be considered an assignment of the respective investment advisory agreements between Silvercrest Asset Management Group LLC (“Silvercrest”) and Silvercrest-managed investment vehicle(s) in which you are an investor (each, a “Fund” and collectively, the “Funds”). Each Fund has consented to the assignment of its investment advisory agreement, effective on the closing of the IPO. We are hereby giving you notice of the transaction.

You may indicate that (i) you consent to the Funds’ assignment of their investment advisory agreements, effective on the closing of the IPO, or (ii) you do not consent to the assignments and wish to fully redeem your Fund investments, in either case by checking the appropriate box on the enclosed form, signing it and returning it to us at your earliest convenience, but in no event later than November 2, 2012. If we do not receive your written form within 45 days after the date of this letter, and you have not otherwise elected to fully redeem your Fund investment(s), you will remain an investor in the Fund(s) and be deemed to have consented to the assignment.

We may choose to delay the IPO or not pursue it at all. In such event, we will promptly notify you in writing and the issue of your consent and any special right to redeem will become moot.

SILVERCREST ASSET MANAGEMENT GROUP LLC
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WWW.SILVERCRESTGROUP.COM

The IPO will not change our approach to the business of serving our investors or the management of the Funds. We remain committed to giving our investors a high level of performance coupled with a high level of personal service. Please do not hesitate to contact us if you have any questions about this letter or about the IPO generally.

Very truly yours,

A handwritten signature in black ink, appearing to read "G. Moffett Cochran". The signature is written in a cursive, flowing style with a horizontal line at the end.

G. Moffett Cochran

Enclosure

By signing below, you acknowledge your understanding of the above, and the following additional information about Silvercrest. Currently, Silvercrest is owned by Silvercrest L.P., the general partner of which is Silvercrest GP LLC. The limited partners of Silvercrest L.P. and members of Silvercrest GP LLC are its founders, other Silvercrest principals and Vulcan, which owns 25.8% of the limited partnership interests of Silvercrest L.P. and of the limited liability company interests in Silvercrest GP LLC. A portion of the IPO proceeds will be used by SAMG to purchase Vulcan's entire interest, as well as up to 10% of the limited partnership interests in Silvercrest LP and the limited liability company interests in Silvercrest GP LLC of certain Silvercrest principals. Immediately prior to the pricing of the IPO, SAMG will replace Silvercrest GP LLC as the general partner of Silvercrest L.P.

Please check either box:

- You hereby acknowledge and consent to the assignment of the investment advisory agreements between Silvercrest and the Funds pursuant to the notice September 18, 2012 and as described above.
- You hereby *do not* consent to the assignment of the investment advisory agreements between Silvercrest and the Funds, and elect to fully redeem your investment in each Fund.*

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Name of Investor: _____

Signature: _____

Print Name: _____

Date: _____

Please fax a copy of this consent form to the attention of David Campbell at 212-649-0625, and mail the original to David Campbell, Silvercrest Asset Management Group LLC, 1330 Avenue of the Americas, 38th Floor, New York, NY 10019. Thank you for your cooperation.

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SAMG has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents SAMG has filed with the SEC for more complete information about SAMG and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, SAMG, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling toll-free (866) 805-4128.

*Each right to redeem will remain subject to the notification and other liquidity provisions of the governing documents of the applicable Fund (except that any lock-up provision and/or early withdrawal or redemption fee or similar payment will be waived).