

Kris A. Robbins

Active Director, Adviser and retired Chairman, President and Chief Executive Officer



A 30+ year financial services veteran, leader and successful business developer now focused on funding innovations and broader developments through **KARobbins LLC**, private debt and equity financing, and **current advisory/board service as follows:**

- ClearLeaf Finance, 2013 co-founder, CEO of short duration specialty asset investments (liens, asset-backed finance)
- UMB Financial's Board since 2000, a \$35 bil. In AUM bank holdco, NASDAQ (UMBF) - Forbes top US Banks

Prior funded board roles and successful exits with:

- Key Health, a nationwide provider of medical lien funding for healthcare providers (recently sold Aug 2017)
- Compliance Assurance Corporation, an enterprise compliance software company (sold Nov 2012)

Industry Experience

30+ Yrs

Background and Notable Accomplishments

SECURITY BENEFIT™ For over a decade as the Chairman/CEO, Robbins grew Security Benefit Corp. **5X** into a more diversified holdco (1997 – 2010) from \$7 billion in assets under management to over \$40 billion and nearly \$100 billion under administration. He transformed the mono-line annuity insurer, broadening its retirement and mutual funds businesses with **Rydex Investments**, creating its new technology services division, **se** who's first major client was Goldman Sachs reinsurer. He announced the company's sale to Guggenheim and his retirement March 2010. Under Robbins, Net Sales grew from \$0.7 billion to nearly \$3 billion annually with operations in the U.S. and overseas. Technology innovation like the company's patented trade processing, helped fuel exponential revenue growth, while its low- cost infrastructure brought improved profitability and spawned SE2, adding \$50 million in annual revenue it's first three years. In 2003 **FORRESTER** Research named it one of the top 5 most innovative IT companies in the US. **CIO** Magazine named it one of the US's Top 100 Most Agile IT operations in 2004. Kris was named by **ERNST & YOUNG** as Entrepreneur of the Year-2006 in the U.S. Midwest and he entered Topeka's Kansas Business Hall of Fame in 2008.

FORRESTER

Financial Industry

25+ Yrs

- AEGON's** Institutional, asset gathering business was led by Robbins (through AEG purchased companies at Providian Corp. from ('87-'97) and that business grew from under \$5 billion to \$33 billion over 10 years, contributing over \$100 million in annual profits to the holding company.
- TEXAS INSTRUMENTS** Before entering financial services, Robbins worked in business strategy for TI's microprocessor division (TXN, 1983-1985).

Robbins is best known for leading innovative developments such as; one of the first long/short hedge fund strategies in an open-ended Mutual Fund, the use of trade-able and Exchange Traded Funds (ETFs) in retirement products. He is also a pioneer in developing the insurance industry's first Book Value Wrappers (synthetic GICs) in 1991 for 401k plans, and in 1985 developed one of the first proprietary insurance asset/liability risk analysis software tools.

Civic, Social, Education Involvement

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Kris has served as past Director of the **ACLI** board in Washington DC, before retiring from the industry. He was past Chairman of the Topeka Chamber of Commerce board and regional chair for the State of Kansas economic development council, where Governor Kathleen Sebelius named him economic development volunteer of the year. **KANSAS** A devoted husband, father and graduate of Murray State University (BA, MBA), a distinguished alumni in 2007 and currently serves the University's Foundation Board of Directors.

BA (Math)
MBA (Econ)

Academic
All-American
athlete

▶ Bio's

Louis R. Kelmanson

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Kelmanson is a repeated, entrepreneur and results-driven executive with more than 20 years of experience in building and assisting businesses that range from start-ups to larger corporate enterprises. His industry background includes microfinance, specialty finance, property trading, casino and hotel management, internet marketing and gaming. Currently, he is President of Kelmanson Holdings, LLC a consulting and investment company in Louisville, KY.



- ClearLeaf Finance and Purestone Loan Services co-founder in 2013, Pres/CFO of short duration specialty assets (liens, deeds, asset-backed finance) and processing services



Purestone
Loan Services



Background and Notable Accomplishments

INVELA FINANCIAL CORPORATION, Cape Town, South Africa **Co-Founder, Director** (2006 – 2010)

In 2006, Lou co-founded Invela as a finance and credit provider focusing on short-term bridge finance and property trading. The company was sold in 2010. He built this consumer loan start-up into national specialty finance and property trading group, led its operating plans that generated breakeven growth in 18 months. It raised R30 million of working capital from a hedge-fund and major bank. Lou was responsible for all marketing and administrative management, recruited and directed its team that achieved loan volume of R100+ million with year on year profit increases. Lou drove its innovative marketing and business development efforts that captured 10% market share during which time bad debt ratios were managed to less than 1% using disciplined lending procedures and analytical measurements. He was also responsible for the ground up development of its loan risk assessment processes, internal operating systems, policies, and regulatory compliance.

GRAND MONACO CASINO, Cape Town, South Africa **Managing Director** (2005 – 2006)

Lou founded this internet-based gaming company in 2005, but sold in 2006 given regulatory changes. This start-up internet gaming company raised \$1.5 million in capital. Lou hired, trained and managed department heads: Marketing, IT/Web Development, Call Center Operations, E-Cash Processing, and Administration. He launched ahead of schedule and 25% under budget. The company generated \$500K revenue during its first three months, exceeding budget by 200%. Lou was also responsible for its foreign business.

INTERNET LEISURE BRANDS (PTY) LTD., Johannesburg, South Africa (2000 – 2005)

Lou helped this start-up internet gaming company introduce strong management policies, operating systems, and grow bottom-line results. He was instrumental in delivering target profits and annual revenue of \$100+ million. Lou was named divisional CEO, a Member of its Executive Board reporting and accountable to the Corporate CEO and private investors.

Kelmanson spent 4 years in public accounting for Ernst & Young, specialized in small business practices in their National Office in Cleveland, OH and in Woodland Hills, CA. After earning an MBA from Harvard in 1993, he worked 7 years with Harrah's Entertainment, Harvey's Casino Resort, and Mirage Resorts in operations, marketing and general management. While serving on the Board for BET Technology, he invented Fortune Pai Gow Poker, a popular casino table game. BET was sold for \$22M to Shuffle Master in 2004. Later, he joined the start-up Fortune Lounge Casino Group and grew the company from 5 to 300 staff with over 15 brands to become one of the fastest growing and largest internet gaming groups. Lou holds a CPA, a BS in Business Admin. and Accounting from California State University Northridge in 1988, and an MBA from Harvard in 1993.

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