



To: Hayman Capital
From: Edelman
Date: August 10, 2016
Re: UDF Exposed Paid Promotion Strategy

In advance of the September 12th deadline for UDF's filings, Edelman has developed a proposed paid promotion strategy to successfully target EisnerAmper employees and accountants and auditors in the Dallas-Fort Worth area. In order to specifically target these audiences, Edelman recommends posting the "Is UDF IV a Legitimate Real Estate Investment Trust?" presentation on UDFExposed.com with accompanying blog content that highlights key takeaways from the report. We then recommend using promoted LinkedIn or Twitter posts to target the relevant accounts and auditors with this relevant content.

RECOMMENDATION SUMMARY

Given Hayman's desire to push the UDF presentation to a primary audience of accountants and auditors in the Dallas-Fort Worth area, we recommend creating a Hayman Capital LinkedIn channel to run a targeted multi-week campaign. LinkedIn offers Hayman the ability to narrowly target accountants at EisnerAmper and similar firms in the area. Through our experience targeting audiences in financial services and working with LinkedIn, we can develop a hyper-focused campaign based on criteria that may include:

- Industry (e.g. accounting or financial services)
- Job Title (e.g. audit senior or staff accountant)
- Skills and Expertise (e.g. accounting or financial analysis)
- Current Company (e.g. EisnerAmper)
- Geography (e.g. Dallas/Fort Worth Area)

LINKEDIN TACTICS AND CAMPAIGN MEASUREMENT

Tactics: In order to leverage LinkedIn's paid promotion feature, Edelman will first need to create a Hayman Capital company profile on LinkedIn. Edelman will then work with Hayman to define and build the target audience for the paid campaign. We will then launch promoted 'dark posts' on Hayman's account that are targeted toward this audience but will not be seen by the general public when they view Hayman's profile.

Based on LinkedIn's targeting parameters, Edelman will be able to promote content that would reach a highly qualified audience of accountants and auditors in the Dallas-Fort Worth area. The audience will be targeted to specifically include individuals that:

- Have accounting or audit job titles and are based in the Dallas-Fort Worth area; or
- Have EisnerAmper listed as their current employer.

**Please note this is a sampling of the granularity we can achieve and upon initiating the project, we can work with Hayman to refine or expand.*

Measurement: Through LinkedIn analytics, we will track the demographics of those who clicked on the promoted post, such as their job title and function. Through Google Analytics we will then be able to track the traffic driven to the UDFExposed.com blog post from the paid LinkedIn post and how people then download the PDF presentation.

TWITTER TACTICS AND CAMPAIGN MEASUREMENT

Tactics: If Hayman decides not to move forward with creating a LinkedIn profile, Edelman recommends Twitter be used as an alternative for promoting content. Using the preexisting UDF Exposed Twitter account, we could immediately begin posting promoted content through the account. Twitter provides the ability to reach its users based on a variety of demographics, interests and behavioral attributes. Although it does not allow targeting based on company or position as LinkedIn does, we create target audiences made up of those in the financial sector who are based in the Dallas-Fort Worth area. We could also specifically target the followers of EisnerAmper and similar firms on Twitter.

Measurement: Through Twitter analytics, we will track how many users click through to the UDF Exposed website and related content. Google Analytics will also enable us to track the source of all website page views and downloads that came via Twitter.

BUDGETING

In terms of budget, Edelman recommends a budget of at least \$5,000 for LinkedIn and Twitter promotion. Throughout the course of the campaign, Edelman will reevaluate the effectiveness of each platform at reaching the targeted audience and will potentially recommend reallocating funds between platforms based on campaign performance. The final details of the budget will also depend on how long Hayman wants to run the paid campaign.

NEXT STEPS

Once Hayman selects a desired approach, we recommend moving forward as soon as possible so that Edelman can begin the following action items to start the campaign:

- Create a Hayman Capital company account following Hayman's approval
- Set up a Hayman credit line for LinkedIn paid promotion (5-7 days after account creation)
- Develop blog content for UDFExposed.com that is focused on the presentation and can be linked to in the promoted content.
- Coordinate with vendors to schedule paid amplification strategy and logistical details for activations.

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