

Money Management Institute and Forum for Investor Advice Combine to Become a Leading Advocacy Group for Investor Advice

Washington, DC, October 18, 2007 – The Money Management Institute (MMI) and the Forum for Investor Advice (FFIA) announced today the merger of their organizations. The merger positions the newly formed entity as the industry’s leading proponent for financial advice. The MMI is the national organization for the managed account solutions industry, while the FFIA is the association for the advisor-assisted financial services industry. The full integration of the two groups will be completed by the end of this month.

The merger brings together industry leaders across all sectors of the financial services industry – from asset management and brokerage, to banking and insurance – it represents organizations that provide services to more than 275,000 financial advisors.

“The growing retirement needs of the baby boom generation and the increased focus on the importance of financial advice in developing an investment strategy were important drivers behind this merger,” said Kevin Hunt, Chairman of MMI’s Board of Governors and Executive Vice President at Old Mutual US Holdings. “The new organization will provide a powerful platform to promote the benefits of professional financial advice and needs-based investment solutions.”

“With the decline of traditional defined benefit plans, retiring Baby Boomers are the first generation in nearly a century responsible for managing their own retirement assets, and they will have longer life spans than any prior generation,” said Keith Sloane, a Co-Chairman of FFIA and Managing Director, Director of Product Marketing at Wachovia Securities. “Although a sound financial plan is essential for these individuals to ensure that they don’t outlive their money, many have never met with a professional financial advisor.”

The primary mission of the new organization will be to advance initiatives that support the value of professional financial advice for individual investors and enhance the overall client experience with a financial advisor. A key component of this will include comprehensive research and analysis of important issues and trends within the financial services industry, as well as educational and charitable efforts. The merged organizations also will act as a resource for public policy makers and help raise the overall standards for professional service and the delivery of investment advice.

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About The Money Management Institute

The Money Management Institute (MMI) is the national organization for the managed account solutions industry, representing portfolio manager firms and sponsors of the investment consulting programs. Organized in 1997, MMI assists industry leaders to address common concerns, discuss industry issues and work together to better serve investors. The Institute is the leading advocate for the industry on regulatory and legislative issues. MMI's membership comprises firms that offer comprehensive financial consulting services to individual investors, foundations, retirement plans and trusts as well as related professional portfolio management firms.

www.moneyinstitute.com.

About The Forum for Investor Advice

The Forum for Investor Advice (FFIA) was established in 1994 as a nonprofit trade association of asset management firms, broker-dealers, insurance companies and banks. The mission of the FFIA is to advance the success of the advisor-assisted financial services industry by helping members adapt to changing trends in the delivery of advice. The Forum conducts a periodic forum where senior financial services executives can share information and discuss current industry issues. The organization will also support, when appropriate, educational and charitable initiatives to help individual investors develop financial security. www.investoradvice.org

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