



THE MONEY MANAGEMENT INSTITUTE

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Contact: Scott Sunshine/Jemile Dragovic
Middleberg Communications

212-812-5665

ssunshine@middlebergcommunications.com

jdragovic@middlebergcommunications.com

THE MONEY MANAGEMENT INSTITUTE OPERATIONS AND COMMUNICATIONS STANDARDS COMMITTEE ELECTS NEW CO-CHAIR

—ADOPTS “MANAGED ACCOUNTS SOLUTIONS STANDARDS COMMITTEE” AS NEW NAME—

Washington, D.C., July 23, 2008 - The Money Management Institute (MMI), the national organization for the managed investment solution and wealth management industry, announced today that Hanna Salvatore, a Director with Mainstay Investments, was elected as Committee Co-chair of the Operations and Communications Standards Committee, replacing Michelle Curley of Citigroup GTS. The appointment took place at the committee’s quarterly meeting.

Ms. Salvatore brings extensive experience in the managed solutions industry along with a long-standing commitment to the Standards effort. She has served as co-chair of the Account Origination and Maintenance Subcommittee for the past year, which is working to deliver the first release of a message schema for communications between industry participants to facilitate the opening and servicing of client accounts.

Ms. Salvatore joins Gib Veconi of Peridrome Corporation as a co-chair of this important industry initiative.

Said Mr. Veconi, “Hanna’s operational knowledge and management skills will help the committee continue toward its goal of delivering communications standards that improve efficiency and enable scalability of the managed solutions industry.” Veconi also acknowledged the contributions of Ms. Curley over the seven years she has been involved in the industry standards initiative. “Michelle has served almost from the beginning of this effort and has earned wide recognition as a contributor, organizer, and leader. We look forward to her continued collaboration with the committee.”

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At the same quarterly meeting, the membership of the Operations and Communications Standards Committee also voted to adopt a new name. The committee will now be known as the Managed Account Solutions Standards Committee (MASS) Committee. The name is reflected in the recently launched logo and brand identity developed by its Marketing and Education Subcommittee.

Subcommittee co-chair Liz Conklin said, “It made sense to consolidate the branding and naming of the committee and the output it produces with one name and logo. The name change should reduce confusion and help drive awareness of the work the membership has accomplished and will deliver going forward.”

About the Money Management Institute:

The Money Management Institute (MMI) is the national organization for the managed solutions industry, representing portfolio manager firms and sponsors of investment consulting programs. The MMI was organized in 1997 to serve as a forum for the industry’s leaders to address common concerns, discuss industry issues and work together to better serve investors. The MMI is the leading advocate for these industries on regulatory and legislative issues.

About the Managed Account Solutions Standards Committee:

The Managed Account Solutions Standards Committee was established as the Operations and MMI Communications Standards Committee in 2002. The Committee develops messaging standards to support the range of business processes necessary to open, maintain, manage and administer a Managed Solutions investment product. Its members include representatives from leading investment managers, brokerage firms, and service and solution providers.