

PRESS RELEASE



FOR IMMEDIATE RELEASE - MARCH 11, 2008

Fiduciary Management Associates

CHICAGO, IL - FMA - Fiduciary Management Associates, a Chicago-based institutional investment firm, announced today that they have been awarded a \$50 million mandate to manage a small cap value portfolio for the Illinois State Board of Investment.

Kathryn. A. Vorisek, Senior Managing Director and Chief Investment Officer stated "As an emerging and female/minority owned investment manager, FMA is grateful for the opportunity to participate in the State Board's emerging manager program. Without such a program, it may have been much more difficult to gain a mandate given our modest size."

The consultant for the Illinois State Board of Investment is Chicago-based Marquette Associates. Brian Wrubel is the consultant for ISBI.

About FMA:

FMA manages separate account portfolios for a national client base that includes corporate pension funds, Taft-Hartley funds, charitable organizations, public funds, and high net worth individuals.

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