

**PRESS RELEASE**



FOR IMMEDIATE RELEASE - JUNE 23, 2008

Fiduciary Management Associates

CHICAGO, IL - FMA - Fiduciary Management Associates, a Chicago-based institutional investment manager, announced today that the firm has been awarded a \$50 million mandate to manage a small cap value portfolio for the Teachers' Retirement System of the State of Illinois.

Kathryn. A. Vorisek, Senior Managing Director and Chief Investment Officer stated, "We are very excited to be working with the Teachers' Fund as part of their Emerging Managers Program. The Program's effort toward assisting and enabling managers to grow their firms with the ultimate goal of increasing their mandates within the TRS main trust fund provides smaller firms like FMA an opportunity that previously would have been beyond our reach."

The consultant for the Teachers' Retirement System of the State of Illinois is R.V. Kuhn's & Associates, Inc.

**About FMA:**

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

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