

PRESS RELEASE



FOR IMMEDIATE RELEASE - OCTOBER 22, 2008 - Fiduciary Management Associates

CHICAGO, IL - FMA - Fiduciary Management Associates, a Chicago-based institutional investment firm, is excited to announce that Robert L. Hudon, Jr. and Karen Byrnes will be joining FMA's marketing team.

Bob will join FMA as a Managing Director and Chief Marketing Officer while Karen will join FMA as a Director within the marketing and client service department.

Kathryn A. Vorisek, Senior Managing Director and Chief Investment Officer stated "Bob and Karen's extensive and unique professional experience will augment FMA's marketing and client service team as we continue to expand upon our success achieved in 2008 as well as our strategic marketing plan."

Bob will lead FMA's external marketing, client service and consultant efforts while Karen will be responsible for FMA's internal client service efforts, management of the marketing and RFP process and the development of FMA's collateral marketing materials, website and FMA's public relations efforts.

Bob joins FMA with 25 years of industry experience at consulting firms, SEI Corporation and CRA RogersCasey, as well as investment management organizations including Putnam and LaSalle National Bank/ABN AMRO. Karen joins FMA with 17 years of industry experience at such firms as CRA RogersCasey and Zurich Kemper Investments.

In 2004, Bob and Karen co-founded Patriot Management, a project management firm serving the institutional asset management and financial services industry providing consulting services, industry conferences and training programs for investment management firms.

In addition, Kathryn A. Vorisek, Senior Managing Director and Chief Investment Officer stated "My fellow partners and the senior leadership at FMA remain convinced that FMA's future is as bright as ever as we continue to strive for excellence across every aspect of our firm."

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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