

PRESS RELEASE



Fiduciary Management Associates, LLC

FOR IMMEDIATE RELEASE – OCTOBER 27, 2009

Fiduciary Management Associates selected by the Employees' Retirement System of the County of Milwaukee as their small cap value manager

CHICAGO, IL -- Fiduciary Management Associates (FMA), a Chicago-based institutional investment manager, announced today that the firm has been selected by the Employees' Retirement System of the County of Milwaukee to manage a \$40 million small cap value equity portfolio.

Kathryn A. Vorisek, Senior Managing Director and Chief Investment Officer stated "We are very gratified to have been chosen to run a small cap value portfolio for the retirement system. While we have completed a particularly challenging period within our industry, FMA has been successful in differentiating our capabilities resulting in the addition of more than 10 new client relationships with new client assets totaling more than \$400 million over the past 18 months."

The consultant for the Employees' Retirement System of the County of Milwaukee is Marquette Associates.

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.