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FEG/ADVISORS BUILDING ON SUCCESS *Records Strong Five-Year Performance*

CINCINNATI—June 9, 2008—As FEG/Advisors passed the five year milestone as an investment manager-of-managers, the company is celebrating success and preparing for future growth. Since 2003, FEG/Advisors, a discretionary investment service offered by Fund Evaluation Group (FEG), has exceeded its five-year investment performance benchmark and established an institutional approach for providing investment solutions to its clients.

The company's five-year investment performance surpassed its benchmark by two percent annually, net of fees. As a further achievement, FEG/Advisors recently exceeded \$1.4 billion in assets under advisement.

Company owners attribute the performance and growth to their disciplined investment process and - experience with sophisticated institutional investors. They also cite FEG's ability to adapt to changing market environments and its team of experienced investment professionals as key factors.

"The market is a very different place now and the changes we've experienced during the past five years have been tremendous," said Gary R. Price, director of FEG/Advisors. "We rely on the expertise of our seasoned research team to evaluate investment managers worldwide. By doing so, we are able to build a reservoir of knowledge and take a global approach when evaluating all aspects of our clients' portfolios."

Five years ago, FEG expanded upon its consulting business, which dates back to 1988, by creating FEG/Advisors. In traditional consulting, clients and consultants work together to determine investment policy, but the clients maintain discretion of the day-to-day implementation of their portfolio. FEG/Advisors enables clients to essentially "outsource" the daily responsibilities. Clients still determine the overall policy, but FEG/Advisors handles manager selection, asset allocation changes, and operational execution of the portfolio. In addition, FEG's policy to accept monetary compensation only from clients helps to ensure independent and objective advice.

FEG/Advisors' client base includes; endowments, foundations, retirement plans, and wealth managers seeking to outsource their investment needs.

To learn more about FEG/Advisors, please visit www.feg.com.



About Fund Evaluation Group:

FEG/*Advisors* is a service offered by Fund Evaluation Group, LLC, which provides investment consulting and advisory services to a broad range of clients. As of March 31, 2008, total client assets under advisement were approximately \$35 billion. Since 1988, FEG has worked with institutional and high-net worth individual clients to establish investment policies, implement portfolio solutions and provide educational services. FEG is registered under the Investment Advisors Act of 1940 as an Investment Advisor with the Securities and Exchange Commission (SEC). FEG is a federally registered investment advisor. FEG is 100% employee owned and is headquartered in Cincinnati, Ohio with offices in Indianapolis, Indiana; Detroit, Michigan; and Rexburg, Idaho. For more information, please visit www.feg.com.

Disclaimers:

Institutional Composite contains fully discretionary institutional portfolios. For comparison purposes, the institutional composite is measured against a Policy Benchmark comprised of 55% Russell 3000 Index, 15% MSCI ACWI (All Country World Index) ex-US, & 30% Lehman Brothers Aggregate Bond Index. It is rebalanced monthly and contains diversified investments across equities and fixed income domestically and internationally. The Policy Benchmark is intended to be fairly representative of institutional asset mixes designed to balance long-term total return with the preservation of capital. The Russell 3000 Index measures the performance of the 3,000 largest U.S. companies based on total market capitalization, which represents approximately 98% of the investable U.S. equity market. The MSCI ACWI ex. US is a free float-adjusted market capitalization index that is designed to measure equity market performance in the global developed and emerging markets, excluding the United States. The Lehman Brothers Aggregate Bond Index is a benchmark index made up of the Lehman Brothers Government/Corporate Bond Index, Mortgage-Backed Securities Index, and Asset-Backed Securities Index, including securities that are of investment-grade quality or better, have at least one year to maturity, and have an outstanding par value of at least \$100 million.

FEG/*Advisors* has prepared and presented this report in compliance with the Global Investment Performance Standards (GIPS[®]).

FEG/*Advisors* is a discretionary asset management service and a registered investment advisor. The firm maintains a complete list and description of composites, which is available upon request.

Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Composite performance is presented net of foreign withholding taxes on dividends, interest income, and capital gains. Withholding taxes may vary according to the investor's domicile. Composite returns represent investors domiciled primarily in the United States. Past performance is not indicative of future results.

The U.S. Dollar is the currency used to express performance. Returns are presented gross and net of management fees and include the reinvestment of all income. Net results are based on actual client net performance calculations and after fees from management, custody, and trading expenses have been deducted. Non-fee-paying accounts included in the composite are reduced by the highest fee in the standard management fee schedule. The annual composite dispersion presented is an asset-weighted standard deviation calculated for the accounts in the composite the entire year. Additional information regarding the policies for calculating and reporting returns is available upon request.



Fund Evaluation Group[®]
investment advisors

The management fee schedule is as follows: 0.40% on the first \$25 million; 0.30% on the next \$75 million; 0.20% on all assets above \$100 million with a \$25,000 minimum fee. Actual investment advisory fees incurred by clients may vary.

The Institutional Composite was created January 1, 2003. Compliance with GIPS has been verified firm-wide by Ashland Partners & Company LLP from January 1, 2003 through June 20, 2007. In addition, a performance examination was conducted on the Institutional Composite beginning January 1, 2003. A copy of the verification report is available upon request.

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