

FundQuest

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FundQuest Is First-to-Market on Pershing's Managed Account Network™ with SMAs, UMAs, and Comprehensive Open Architecture TAMP Services

BOSTON, MA, May 17, 2007- FundQuest is the first turnkey managed account provider to be on Pershing's Managed Account Network with a full array of services including Mutual Fund Managed Accounts, Separately Managed Accounts, and Unified Managed Accounts functionality. FundQuest's open architecture asset management platform is available as both an off-the-shelf and private-label product solution.

Six broker-dealer institutions and their advisors are now using FundQuest on the Pershing Managed Account Network platform. These firms are employing FundQuest's turnkey asset management platform (TAMP) services with direct connectivity to the custodial and clearing services of Pershing. This integrated environment allows these firms to retain client assets within their respective books of business. The firms currently benefiting from the combined FundQuest and Pershing Managed Account Network services include: First Citizens Securities, and Questar, a subsidiary of Allianz Life Insurance Company.

According to Brian Corkery, Vice President, Institutional Sales, "FundQuest's technology and operations staff worked closely with Pershing's team to build the functionality to get our combined capabilities to market. Financial institutions and their advisors are already leveraging the connectivity between Pershing's clearing and custodial capabilities and FundQuest's strong open architecture platform that offers investment expertise and web-based profiling, reporting, and portfolio diagnostic services."

Bob Del Col, Chairman of FundQuest added, "The rapid ramp-up by six of our clients clearly demonstrates that financial advisory firms see strong value in the combined services of FundQuest and Pershing's Managed Account Network."

Pershing's Managed Account Network gives broker dealers access to a network of industry-recognized third-party asset management providers. This enables institutions to consolidate managed account assets and satisfy a larger range of needs for investment professionals and their clients. Pershing, an affiliate of The Bank of New York Company, Inc., serves over 1,100 financial institutions.

About FundQuest

FundQuest (www.fundquest.com/usa) is a leader in providing customized turnkey managed investment account solutions to premier financial institutions. The company's web based platform, objective investment management services, and sales and marketing resources help financial advisors to address their clients' important financial goals. Financial institutions leverage FundQuest's flexible menu of wealth management solutions to deliver: retirement income management, mutual fund advisory, unified managed accounts, separately managed accounts, fee-based brokerage, exchange-traded funds, and alternative investments.

FundQuest's platform supports the management of retirement assets, trust accounts, insurance, and annuities.

The combined U.S. and European operations of FundQuest have \$36 billion in assets under management and administration. Services are offered in the U.S. through FundQuest Incorporated, a Registered Investment Advisor founded in 1993. FundQuest is a wholly owned subsidiary of BNP Paribas.

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