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FOR IMMEDIATE RELEASE

MMI Sees Significant Leap Forward in Adoption of Communication Standards

Washington, D.C., September 13, 2006---The MMI saw a significant step forward yesterday in the effort to drive communications standards in the Managed solutions industry. On Tuesday, September 12, 2006, The Depository Trust & Clearing Corporation (DTCC) announced plans to launch a central communications gateway for the managed accounts industry ([Press Release](#)). Joined by Citigroup Smith Barney's Consulting Group and Global Transaction Services, a business unit of Citigroup Corporate and Investment Banking, DTCC will be building a communications gateway that will deliver XML based messages using the standards developed by the Money Management Institute (MMI). The MMI is the national organization for the managed account solutions industry. The collaboration is an important step forward in the industry's drive for adoption of the MMI message standards.

The MMI has been working toward the goal of communication standardization for several years in the managed solutions industry. This represents a major break through in that effort. "The quality and size of the firms involved in this effort validate the standardization effort pursued by the MMI," says Gary Jones, MMI's Vice President for Industry Operations. "I am sure other firms in this industry will be very interested in taking a closer look at the solutions offered and, in time, this will generate greater commitment to the MMI standards initiative."

To date, there are 17 messages that encompass the account administration process for an SMA relationship, defined by MMI's Operations and Communication Standards Committee. The committee continues to work on developing more message definitions to include the full life cycle of an account as well as address some of the newer variations of the managed solution products being offered, such as multiple strategy portfolios and unified managed accounts. The Standards Committee will also be moving into a new phase incorporating feedback on the messages from developers implementing them. The process will present new and interesting challenges for the committee members to see how the messages apply in a real operating environment. The committee is made up of participants from MMI member firms who have worked for the past several years to map the operational processes and define the messages represented in the 2.0 version of the communication standards. The committee expects to release a 3.0 version of message standards this fall and will focus on delivering MSP or multi-strategy portfolio messages.

For additional information on the history of MMI's standards effort please contact Gary Jones (212) 309-6489 or Elizabeth Waller (212) 309-6543.

The Money Management Institute (MMI) is the national organization for the managed account solutions industry, representing portfolio manager firms and sponsors of investment consulting programs. Organized in 1997, MMI serves as a forum for industry leaders to address common concerns, discuss industry issues and work together to better serve investors. The Institute is the leading advocate for the industry on regulatory and legislative issues. MMI's membership comprises firms that offer comprehensive financial consulting services to individual investors, foundations, retirement plans and trusts as well as related professional portfolio management firms, and vendor firms that provide services to both sponsor and manager firms. www.moneyinstitute.com.

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