



For Immediate Release

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**PIEDMONT INVESTMENT ADVISORS NAMED “EMERGING MANAGER OF THE YEAR”
BY INSTITUTIONAL INVESTOR’S *MONEY MANAGEMENT LETTER***

DURHAM, North Carolina, (March 18, 2008) – Piedmont Investment Advisors, LLC has been named “Emerging Manager of the Year” for 2007 by Institutional Investor’s *Money Management Letter*, a leading publication serving the asset management industry. The announcement was made at the publication’s seventh annual *Public Pension Awards for Excellence* ceremony held earlier this month in California.

According to *Money Management Letter*, the factors leading to the selection included the growth of assets under management and Piedmont’s “diligent client service.”

“The year past was a good one for our clients, and we are pleased to be recognized for what we were able to accomplish on their behalf,” said Isaac H. Green, Piedmont’s founder.

Money Management Letter’s editors noted that Piedmont has experienced significant growth in both 2007 and 2006, adding a number of major new institutional clients. Assets under management have gone from \$1.3 billion at the end of 2006 to \$2.0 billion on December 31, 2007. Last year, Piedmont won a \$100 million investment mandate for its enhanced indexed strategy from the California Public Employees Retirement System (CalPERS). CalPERS also purchased a minority stake in the firm through Legato Capital Management as part of its Manager Development II Program. The firm counts 10 of the country’s 30 largest pension plan sponsors as clients.

About Piedmont Investment Advisors, LLC

Founded in 2000, Piedmont Investment Advisors is an asset management firm providing a full range of equity and fixed income investment products to plan sponsors, foundations, and other institutional investors. In addition, the firm acts as sub-advisor for the Forward Large Cap Equity Fund (FFLAX).

Piedmont is based in Durham, North Carolina. More information about the firm can be found at www.piedmontinvestment.com.

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