RIVERFRONT INVESTMENT GROUP

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For Immediate Release

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TEAM OF TEN JOINS RIVERFRONT INVESTMENT GROUP

RICHMOND, Va., June 2, 2008 – Two months after launching a new, independent asset management firm, the four founding partners of Riverfront Investment Group, LLC (Riverfront) announced today that a number of their former Wachovia Securities teammates have joined the firm. The professionals joining include portfolio managers, research analysts, relationship managers and portfolio administrators, who collectively have over 140 years of experience in the financial services industry. The newly expanded Riverfront team, which has a six-year history working together, will all work out of Riverfront's new Richmond office.

"We are very excited to be reunited with all of our teammates," said Michael Jones, Riverfront Founding Partner, Chairman and Chief Investment Officer. "While we've continued to work with this group every day for the past two months, the chemistry and camaraderie that drive our investment process are easiest to achieve when we're working side by side for the same firm. What is most exciting is that our team joins us as partners and fellow owners of Riverfront Investment Group."

The new additions to the Riverfront team are:

- **Tim Anderson**, CFA, Partner, Chief Fixed Income Officer
- **Marc Cheatham**, Partner, Director of Technology and Operations
- **Paul Louie**, Partner, Director of Small and Mid-Cap Portfolio Management
- **Bill Ryder**, CFA, CMT, Partner, Director of Quantitative Strategy
- **Sam Turner**, CMT, Partner, Director of Large-Cap Portfolio Management
- **Rebecca Felton**, Relationship Manager
- **Chris Konstantinos**, Portfolio Risk Manager
- **Ken Liu**, Global Macro Strategist
- **Wendy Smailes**, Manager, Compliance and Administration
- **Karrie Southall**, Manager, Portfolio Administration and Trading

In their six years together, the team revolutionized the advice model for the brokerage industry, and in the process, created a series of asset allocation separate account portfolios that are unique in the industry. Using a "Glass Walls" approach to clearly communicate their investment decisions, the team attracted nearly $8 billion in client assets into the portfolios. The group now brings their long-term performance track records to Riverfront.

Jones added, "The addition of our seasoned and talented teammates presents tremendous opportunities for Riverfront, including seamless continuation of our investment process, additional strategy and research publications and greatly enhanced client service."

On April 1, 2008, Michael Jones, Rod Smyth, Doug Sandler and Pete Quinn launched Riverfront Investment Group, which offers a series of separate account portfolios and strategic and tactical market commentary to financial advisors and their clients including high net worth investors, families and institutions. Using their "asset manager with glass walls" philosophy, Riverfront seeks to clearly explain every aspect of their investment discipline and process, and ensure that financial advisors and their clients fully understand their investments.

Riverfront currently manages investment accounts for several national and regional financial services firms and looks forward to announcing a number of new partnerships in the weeks and months ahead.

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About Riverfront

Riverfront Investment Group, LLC is an independent SEC-registered investment advisor located in Richmond, Virginia. Majority owned by its employees, the firm provides asset management**,** investment advice, and leading edge market insights. Riverfront's minority investors include Robert W. Baird & Co. (Baird) and Private Advisors, LLC.

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