

The logo features the year '2011' in white on a teal background, followed by 'Mutual Fund Excellence Awards' in white on a black background. A teal ribbon-like shape is positioned behind the text.

2011  
Mutual Fund  
Excellence Awards

The logo consists of the words 'STANDARD & POOR'S' in a serif font, with 'STANDARD' and '& POOR'S' stacked vertically.

STANDARD  
& POOR'S

**STANDARD & POOR'S EQUITY RESEARCH ANNOUNCES DATES FOR SECOND ANNUAL MUTUAL FUND AWARDS PROGRAM**

Selections to be based on unique methodology  
that emphasizes holdings, risk, performance and cost factors

NEW YORK, September 8, 2011 – For the second year in a row, Standard & Poor's Equity Research will recognize the open-end mutual funds that have consistently achieved an overall ranking of five-star based on Standard & Poor's Equity Research's proprietary, holdings-based research methodology. A total of 30 finalists across 10 investment categories will be made known the week of September 19, and award recipients announced the week of October 17.

Gold, Silver and Bronze recipients will be recognized in ten categories. Nine of the categories are strategy-based while the tenth is a separate category for "New and Notable Funds" – those in existence for three years or less.

"We've had a great response from the advisor community to the new mutual fund research methodology we introduced in 2009," said Stephen Biggar, Global Managing Director of Standard & Poor's Equity Research. "We believe our approach, with the focus on additional factors such as quality of holdings, relative costs, and manager tenure, gives investors and advisors better insight into a fund's strengths than a simple look back at historic returns."

S&P Equity Research introduced its holistic approach to mutual fund research in September 2009. It represents a unique methodology that incorporates bottom-up research about a fund's underlying stock, bond and/or mutual fund holdings and risk, performance and cost factors. Together these factors are used to rank more than 19,000 mutual funds on a scale of one-star (lowest) to five-star (highest).

S&P's mutual fund and Exchange-Traded Fund (ETF) research is available through the MarketScope® Advisor (MSA) platform, a leading source for multi-asset class research, rankings, and allocation strategies. MSA is available to more than 80,000 financial advisors.

“This year’s list of award recipients will contain some repeat names from last year and some new names, including a few funds that previously might have been overlooked in the marketplace because of their short track record,” said Todd Rosenbluth, mutual fund analyst at S&P and lead architect in the creation of S&P’s mutual fund methodology. “We’re looking forward to announcing and recognizing the funds on this year’s list.”

### **Award Categories**

Finalists in each of the ten categories below to be announced the week of September 19:

1. International Equity
2. Global Equity
3. Domestic Equity Large Cap
4. Domestic Equity Mid-Cap
5. Domestic Equity Small Cap
6. Domestic Equity Multi-Cap
7. Blended Individual Securities
8. Blended Fund of Funds
9. Taxable Fixed Income
10. New & Notable

Gold, Silver and Bronze recipients from each category will then be announced the week of October 17.

### **Awards Methodology**

Additionally, S&P Equity Research has released the details of the quantitative methodology being employed to identify top-ranked funds for its Mutual Fund Excellence Awards, which includes:

- The measurement year is August 31, 2010 through August 31, 2011, except for the “New and Notable” award category.

- The Fund must be open to retail investors with a minimum initial investment of \$25,000 investment or less.
- The awards program includes a look back at the consistency of a fund's S&P five-star overall ranking for each week during the measurement year.

More information on the awards methodology and additional details on the awards can be found at <http://www.spfundawards.com>.

For updates on the 2011 Mutual Funds Awards program, follow us on Twitter at @SPMarketscope.

### **About the Standard & Poor's Equity Research Mutual Fund Awards**

The S&P Equity Research Mutual Awards is an annual awards program designed to recognize those US mutual funds that have achieved the highest overall ranking on the most consistent basis during the measurement year based on S&P's proprietary, quantitative research methodology. Among the factors the research process seeks to identify are consistently strong performance; high quality holdings as measured by S&P STARS® equity research, S&P Credit Ratings and S&P Quality Ranks; and positive cost factors.

Additional information about the awards program, the selection methodology, and the award recipients is available at ([www.spfundawards.com](http://www.spfundawards.com)).

### **About Standard & Poor's Equity Research Services**

As one of the world's largest producers of independent equity research, Standard & Poor's licenses its research to global institutions for their investors and advisors. Standard & Poor's team of experienced U.S., European and Asian equity analysts use a fundamental, bottom-up approach to assess a global universe of equities across industries worldwide. Follow Standard & Poor's equity analysts' U.S. market commentary each day at <http://www.equityresearch.standardandpoors.com/>.

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