

FOR IMMEDIATE RELEASE

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**FOUNDATION IS AMONG FIRST TO BE CERTIFIED FOR
FIDUCIARY EXCELLENCE**

TORONTO, November 1, 2010 – The Centre for Fiduciary Excellence (CEFEX), announced today that it has certified the investment fiduciary practices of the Whitney Benefits private foundation, of Sheridan, WY as adhering to a global standard of excellence for Investment Stewards. Whitney Benefits (Whitney) is among the first foundations in the world to successfully complete the independent CEFEX certification process.

The CEFEX standard of excellence for Investment Stewards is based on 22 fiduciary practices that seek to increase long-term investment performance by diversifying the portfolio across multiple asset classes and peer groups, evaluating investment management fees and expenses, and selecting or terminating Investment Managers. The practices also help uncover investment and/or procedural risk, which may assist in prioritizing investment management projects.

CEFEX General Manager Carlos Panksep said: “Through CEFEX’s independent assessment, the certification provides assurance to foundation donors and stakeholders that Whitney has demonstrated adherence to the industry’s fiduciary best practices.”

The fiduciary practices are based on the Fiduciary360 publication: Prudent Practices for Investment Stewards and are substantiated by legislation, case law and regulatory opinion letters from the Employee Retirement Income Security Act (ERISA), Uniform Prudent Investor Act (UPIA), Uniform Prudent Management of Institutional Funds Act (UPMIFA) and the Uniform Management of Public Employee Retirement Systems Act (MPERS) in the U.S. A summary of the fiduciary practices can be viewed by clicking on Whitney’s on-line CEFEX certificate, available at www.cefex.org.

The annual certification process involves a detailed review of foundation documents, investments and procedures followed by on-site interviews with key personnel. A full copy of the Fiduciary Practices is available at www.fi360.com. More information on Whitney Benefits is available at: www.whitneybenefits.org.

About CEFEX:

The Centre for Fiduciary Excellence, LLC. is an independent certification organization. CEFEX works closely with industry experts to provide comprehensive assessment programs to improve the fiduciary practices of investment stewards, advisors, recordkeepers, service providers and managers. CEFEX has offices in Toronto, Canada, and Pittsburgh, PA.