

McDonnell Investment Management, LLC

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**McDONNELL INVESTMENT MANAGEMENT, LLC REPORTS
2007 SMITH'S RESEARCH & RATINGS AWARDS**

Oak Brook, IL (December 7, 2007) - McDonnell Investment Management, LLC ("McDonnell"), an independent registered investment adviser providing customized investment management services for institutions, private clients, mutual fund companies and private investment funds, today announced that Richard A. Ciccarone, Managing Director & Chief Research Officer of McDonnell, earned the *SMITH's 2007 All-Star Lifetime Achievement Award*. As noted by Dennis McDonnell, Chairman & Executive Managing Director of McDonnell, "In addition to developing his own outstanding career, he mentored and fostered the careers of a host of other municipal analysts, including many past and current year SMITH's All-Stars." Mr. Ciccarone has research oversight for approximately \$5 billion in municipal bond securities and about \$3.6 billion in corporate securities managed by McDonnell. The firm currently manages over \$12 billion in assets across all fixed income strategies.

In addition to being the recipient of the *All-Star Lifetime Achievement Award*, Mr. Ciccarone finished on the 1st Team as an All-Star Generalist on SMITH's Municipal Analysts Team. According to SMITH's, this category is often described as the "heavy-weight crown" because it suggests a demonstration of knowledge across all sectors of municipal credit quality. Mr. Ciccarone has been awarded numerous citations in the area of municipal research during his career spanning thirty years, including being voted 1st Team Buy-side Research Director five times in SMITH's Research & Ratings annual polls.

McDonnell Investment Management, LLC is a registered investment adviser with over 80 employees located in Oak Brook, Illinois that provides investment advisory services through institutional separate accounts, SMA portfolios, sub-advised mutual funds, structured products and hedge funds. McDonnell's diverse client base includes entities from across the U.S., Europe, Asia, and the Middle East, including private clients and institutional accounts such as insurance companies, trust companies, corporations, Taft-Hartley plans, public funds, foundations, SMA platform sponsors and investment companies.