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For Immediate Release:

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MARKET STREET ADVISORS WINS FORWARD MANAGEMENT

Edison, NJ, May 22, 2007 – Market Street Advisors, a provider of middle and back office services for asset managers and sponsors has signed Forward Management, LLC. Forward chose Market Street Advisors because of its state-of-the-art functionality and flexible approach to client service. In serving Forward, Market Street will be providing both technology and personnel to support Forward's middle and back office. This will be Market Street's first outsourcing agreement. Fast-growing firms like Forward are eager to outsource their administrative functions so they can focus on their primary mandate of managing client assets

Jim O'Donnell, CAO of Forward Management, stated, "Market Street's robust platform allows us to concentrate on our expanding client base while Market Street handles the challenges of increased volume and changing functional requirements. This is just another example of our *Forward Thinking*. Market Street's business model provides a single platform to support both our current and future investment businesses." Robert Lage, Chief Architect of the Market Street platform, said, "In today's dynamic markets, investment firms need to know that they have partnered with an outsourcing company that not only shares their vision but also can provide the technological and operational support it requires."

Forward was also attracted to the high level of industry expertise and support provided by the Market Street Development Team. O'Donnell said, "In today's ever-changing investment environment, asset managers need responsive answers, not another Statement of Work. The total cost with Market Street is very reasonable. No other platform would allow us to support short positions, ordinaries, TIPS, and derivatives at this price." Market Street currently provides these services in production with referenceable clients.

According to Rick Imperiale, CEO of Forward Uniplan Advisors, "Market Street's detailed knowledge of the investment business coupled with its flexible service model makes them a good partner with which to approach new markets. They enable us to focus on our key mission—managing client assets." Forward Uniplan Advisors currently has very successful offerings in the REIT, Equity Income and Micro Cap markets with more products to follow.

Bevin Crodian, Market Street Advisors' CEO, said "Forward Management is one of a number of fast-growing firms that has recognized the value of having an experienced managed account team sit on the same side of the table with them. They are our partners, not our customers. We look forward to helping them grow their business."

ABOUT FORWARD MANAGEMENT, LLC:

Forward Management, LLC, based in San Francisco, is the investment advisor to the Forward Funds, a family of fourteen mutual funds. In addition, the firm offers a range of separately managed accounts including REIT, Equity Income and Micro Cap. Forward Management is affiliated with ReFlow, an innovative liquidity service for portfolio managers, which is used by the Forward Funds and Sierra Club Mutual Funds, as well as other leading mutual funds.

Forward Management offers institutional money managers, financial advisors and individual investors access to industry leading investment managers, investment products and services. The firm specializes in identifying sub-advisors who have long track records of managing assets in specific investment disciplines and asset classes. More information on Forward Management and the Forward Funds can be found at www.forwardfunds.com.

ABOUT MARKET STREET ADVISORS, INC:

Market Street Advisors is an application service provider (ASP) of middle and back-office administration for asset managers and sponsors. MSA's stated corporate goal is to provide **lower total cost** and **increased functionality** for the middle and back office of the investment management industry. Working from a fully integrated, internet-based platform, MSA provides a wide range of services for institutional, private wealth and wrap investment managers. MSA's services include tax lot accounting, portfolio management, pre & post-trade compliance, performance measurement and reporting, automatic reconciliation, customized workflow, and electronic connections to a number of major financial services institutions.