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Contact: Allyson Lewis
alewis@eseclending.com
+1.617.204.6029

Internet: www.eseclending.com

eSecLending Reaches Industry Milestone; \$2.5 Trillion in Assets Auctioned

Achievement Follows Strong Q4 Auction Performance

BOSTON, December 7, 2011 – eSecLending, a leading global securities lending agent and industry pioneer, announced today that they have reached \$2.5 trillion in assets auctioned since inception. This milestone was achieved following two successful auctions in Q4, which were amongst the largest revenue generating auctions in the company's history. Today, the company is widely recognized as an industry specialist utilizing a differentiated approach to securities lending. With the view of securities lending as an investment function, eSecLending achieves their goal of providing best execution for their clients through a disciplined, transparent and repeatable process.

Jerry May, Portfolio Manager for the Ohio Public Employees Retirement System (Ohio PERS) states, "For Ohio PERS, the eSecLending process provides pre and post execution benchmarking, allowing us to make better informed decisions regarding the optimal route to market for our portfolios. We have been very pleased with the transparency of the process and their ability to customize our lending program. We were particularly impressed with the results of our most recent auction which generated a material increase in intrinsic returns versus our 2010 auction result and market benchmarks."

Chris Poikonen, Executive Vice President at eSecLending states, "In the face of a challenging market environment, we are thrilled with the results our auction process continues to generate for our clients. Reaching \$2.5 trillion in assets auctioned is a significant milestone for our company and the industry. Over the last eleven years, the power of our process has been proven by the breadth of borrower participation and overall outperformance against market benchmarks. As the market leader in securities lending auctions, we ensure each program remains a bespoke experience for our clients incorporating over 30 markets, more than 40 borrowers and a variety of collateral options."

eSecLending's origins began in the late 1990s as part of an asset management firm, where they were looking to establish a securities lending program for portfolios managed by United Asset Management/Old Mutual. During the review process, it was determined that securities lending should be treated as an investment management and trading discipline rather than an operational function which was the common view at the time. As a result, in 2000, eSecLending introduced the auction concept as a means to provide clients with greater transparency and control over their programs as well as to optimize their intrinsic returns. Since inception the firm's approach has been adopted by some of the world's largest institutional investors including pension funds, asset managers and insurance companies.

About eSecLending

eSecLending is an independent global securities lending agent providing customized securities lending solutions for institutional investors worldwide. The company's innovative approach has introduced investment management practices to the securities lending industry, offering beneficial owners a compelling alternative to traditional pooled lending programs. Their differentiated process facilitates best execution by utilizing a transparent, disciplined and repeatable process to determine their clients' optimal securities lending strategy. In addition to outperformance, the approach provides clients with greater transparency and control, allowing them to more effectively monitor and mitigate risks.

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