

AdvisorCentral.Com, Internet Portal for Financial Advisors, is Launched

Fidelity®, Franklin®Templeton®, Putnam and PFPC Join Forces On Venture; Joseph Grause Named President and CEO of AdvisorCentral LLC

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AdvisorCentral LLC -- a company owned jointly by Fidelity Investments®, Franklin Templeton Investors Services, Inc., Putnam Investments and PFPC Inc., a member of The PNC Financial Services Group, Inc. -- today announced the launch of its industry- wide Internet portal for financial advisors, AdvisorCentral.Com.

AdvisorCentral.Com offers financial advisors one-stop access to consolidated mutual fund account information, mutual fund transaction capabilities, processing and customer service.

AdvisorCentral LLC also announced that Joseph T. Grause Jr., formerly head of American General Asset Management Co., has been named its president and chief executive officer.

"AdvisorCentral.Com is a unique cooperative effort, one that has created an industry standard portal to provide solutions to both financial advisors and fund companies," Grause said. "Financial advisors gain a convenient, single-site client service resource designed to streamline their work and give them access to a wide range of fund companies, including many industry leaders. And participating fund companies gain more exposure to a growing distribution channel while automating many service functions performed manually today."

AdvisorCentral.Com was made available yesterday to financial advisors and their back office staffs. Beginning with the existing users of IMPRESSNet®, the PFPC proprietary system on which the new portal was built, AdvisorCentral.Com expects to expand its number of users quickly, as a result of the existing relationships the participating fund companies have with financial advisors.

AdvisorCentral.Com is a Web site with a single log-on and simple, clear navigation. It provides financial advisors with access to consolidated views of their clients' holdings across all participating fund companies. While features may vary by investment company, AdvisorCentral.Com will offer financial advisors a range of additional capabilities such as the ability to make purchases, exchanges and redemptions; facilitate new account set-up; and make account maintenance updates, including address changes and dividend option changes. Financial advisors can use AdvisorCentral.Com without charge.

AdvisorCentral.Com will enable financial advisors to access client information from nearly 50 different mutual fund companies, including Fidelity Investments, Franklin Templeton Investments, Putnam Investments, Pioneer Funds and Eaton Vance. Together, the fund companies on AdvisorCentral represent nearly 40 percent of the approximately \$1.5 trillion in assets sold through intermediaries. (1)

AdvisorCentral.Com plans to aggressively recruit other fund families for this platform.

"Efficient, economical service models are essential for fund companies today," said Jeffrey Beale, vice president and chief administrative officer for Eaton Vance. "AdvisorCentral.Com creates a powerful tool to aid us in maximizing service for our distribution partners."

Grause, 49, the new president of AdvisorCentral.Com, was president and chief operating officer of American General Asset Management, a \$1.8 billion mutual fund group. From 1995 to 2000, he was executive vice president with Cypress Holding Co., which he co-founded. Previously, Grause was with First Data Corp. and Fidelity Investments.

Founding Companies

About Fidelity Investments Institutional Services Company, Inc. (FIIS): FIIS is a division of Fidelity Investments, one of the world's largest providers of financial services with custodied assets of \$1.3 trillion, including managed assets of \$813.1 billion. FIIS is a leading provider of investment management services to more than 4,200 financial institutions, including wirehouses, regional and independent broker/dealers, banks, trust companies and insurance companies. FIIS' total assets under management were \$177.1 billion as of September 30, 2001. For more information, advisors can go to <http://www.advisorxpress.com/>.

About Franklin Templeton Investments: Franklin Templeton Investors Services, Inc., is a wholly-owned subsidiary of Franklin Resources, Inc. (NYSE: BEN), a global investment organization operating as Franklin Templeton Investments. Through its subsidiaries, Franklin Templeton Investments provides global and domestic investment, shareholder, custody and distribution services to the Franklin, Templeton, Mutual Series and Fiduciary products, high net worth and institutional accounts, as well as separate account management services. The San Mateo, Calif.-based company has over 50 years of investment experience and over \$246 billion in assets under management as of September 30, 2001. For more information, please visit www.franklintempleton.com.

About PFPC: Providing a wide range of global fund services to the investment management industry, PFPC is the nation's largest full-service mutual fund transfer agent and second-largest provider of mutual fund accounting and administrative services. A member of The PNC Financial Services Group, Inc. (NYSE: PNC), PFPC is also a leading provider of retirement services, subaccounting, print mail services, shareholder services, custody, securities lending, integrated banking transaction services and alternative investment services. PFPC clients comprise some of the world's most successful financial services companies, including brokerage firms, pension and investment managers, insurance companies and banks. For additional information, please visit www.pfpc.com.

About Putnam Investments: Founded in 1937, Putnam Investments is one of the nation's oldest and largest money management firms. As of October 31, Putnam managed \$293 billion for 14 million individual shareholder accounts and 2,500 institutional clients. Putnam has headquarters in Boston and offices in London and Tokyo. For more information, go to <http://www.putnaminvestments.com/>.

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act with respect to the anticipated business of the limited liability company described herein, including statements regarding the expected development and benefits of products and services. Forward-looking statements are typically identified by words such as "believe," "expect," "plan," "anticipate," or "intend," and similar expressions, or future or conditional verbs such as "will," "would," "should," "could," or "may." These forward-looking statements are subject to numerous assumptions, all of which could change over time, and The PNC Financial Services Group, Fidelity Investments, Franklin Templeton and Putnam assume no duty to update forward-looking statements. Actual results could differ materially from those anticipated in these forward-looking statements.

The following factors, among others, could cause actual results to differ materially from forward-looking statements: the ability of the parties to further develop and implement the portal as planned; the degree to which investment professionals accept the services of the limited liability company; the loss of key personnel; changes in the competitive market in which the service will operate; the impact, extent, timing and cost of technological changes; risks associated with the commercial use of the Internet generally; undetected software bugs; possible product liability claims; possible inability to protect proprietary technology; and possible infringement claims. The limited liability company is a start-up business and, as such, has risks associated with the development of a new market, product development, and the recruiting and retention of employees.

(1) Investment Company Institute non-proprietary broker-dealer distributed fund assets as of September 30, 2001.

SOURCE: PFPC Inc.

Contact: Fidelity Corporate Communications, +1-617-563-5800; or Jeanette Harrison-Sullivan of PFPC, +1-508-871-9863; or Lisa Gallegos of Franklin Templeton Investments, +1-650-312-3395; or Matthew Keenan of Putnam Investments, +1-617-760-8368

Website: <http://www.advisorxpress.com/>

Website: <http://www.franklintempleton.com/>

Website: <http://www.putnaminvestments.com/>

Website: <http://www.pnc.com/>

Website: <http://www.pfpc.com/>

Company News On-Call: <http://www.prnewswire.com/gh/cnoc/comp/701257.html>

<https://pnc.mediaroom.com/news-releases?item=73724%2F1000>