



The Silent Partner Behind America's Foundations®

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Foundation Source Achieves Major Milestone: 500th Private Foundation Client

Company Also Announces Record Performance in Fiscal 2006 with Over \$2.0 Billion in Assets Under Administration

FAIRFIELD, Conn. – January 10, 2007 - Foundation Source, the nation's leading provider of support services for private foundations, announced today that it has signed an agreement with its 500th private foundation client to provide its full suite of back-office, online and client services. In addition, the company announced that it has crested \$2.0 billion in foundation assets under administration, representing nearly 100% year-over-year growth.

For Foundation Source, attaining 500 private foundation clients is a watershed event. Commenting on the company's achievement, founder and Vice Chairman Doug Mellinger said, "We started Foundation Source in 2000 with a mission to transform the private foundation sector through automation, efficiency, lower costs and exceptional service. In surpassing 500 private foundations and \$2.0 billion in assets under administration, with virtually no attrition, we validate that our original strategy was on the mark. These achievements confirm the obvious for us: that the majority of all private foundations would far rather focus on the joys of philanthropy than on administration, technology and compliance tasks."

Foundation Source provides its services to family, corporate and professionally-staffed foundations coast-to-coast, with assets ranging from \$250,000 to \$250 million. Foundation Source distributes its services in partnership with the nation's leading private wealth management firms including Atlantic Trust, Bear Stearns, JPMorgan, Northern Trust and Wilmington Trust, as well as through numerous regional wealth management firms, trust and estate law firms and CPA firms. The company is headquartered in Fairfield, Connecticut with regional offices in New York, Philadelphia, Atlanta, Chicago, Denver, Salt Lake City, San Francisco and Seattle.

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