J.D. POWER AND ASSOCIATES®

Press Release

J.D. Power and Associates Reports:
Although Overall Investor Satisfaction Has Increased Substantially from 2009,
Perception of Firms as Being Customer-Driven Continues to Deteriorate

Edward Jones Ranks Highest in Full Service Investor Satisfaction for a Second Consecutive Year

WESTLAKE VILLAGE, Calif.: 19 July 2010 — Despite a considerable improvement in overall investor satisfaction from 2009, investor perceptions of their investment firm as being customer-driven continues to decline, according to the J.D. Power and Associates 2010 U.S. Full Service Investor Satisfaction Study[SM] released today.

The study, now in its eighth year, measures overall investor satisfaction with full service investment firms in seven factors (in order of importance): investment advisor; investment performance; account information; account offerings; commissions and fees; website; and problem resolution.

The study finds that overall investor satisfaction averages 769 on a 1,000-point scale, improving substantially from 731 in 2009. The primary drivers of the increase in satisfaction are improved satisfaction with the financial advisor relationship and investor perceptions of investment performance, which reflect both improvement in market conditions and increased reliance on and satisfaction with advisors.

However, investors' positive sentiment regarding their investment firm continues to decrease, particularly in terms of the firm's general reputation and investor perceptions as being customer-driven. Overall, an increasing proportion of investors in 2010 indicate they believe their investment firm is driven by profits, rather than focused on customers, compared with 2009.

"During the past year, most investors have enjoyed positive short-term gains in their portfolio as a result of the market recovery, but this has not translated into an improvement in investor sentiment toward their firm," said David Lo, director of investment services at J.D. Power and Associates. "As a result, delivering the right experience via the advisor is paramount to ensuring high levels of customer satisfaction."

The study finds that performing certain practices may have a positive impact on satisfaction with the financial advisor and the overall investment experience. For example, fostering engaged client/advisor relationships that involve the development of an investment strategy; periodic review of investment objectives; regular communication around and reasons for investment performance; and a clear explanation of fees and commissions may lift overall satisfaction. In particular, communicating reasons for investment performance has a considerably strong impact on satisfaction. Among customers who receive this information, overall satisfaction averages 809—more than 150 points higher than satisfaction among customers who do not receive such information (655).

"Expectations and the importance of the advisor relationship continue to increase," said Lo. "These best practices are what highly satisfied investors are getting, and what all investors should expect, whether or not they are shopping for a new firm."

The study also finds that investor satisfaction has a substantial impact on firm performance, as highly satisfied investors lead to a greater share of wallet, more referrals, and higher levels of loyalty and retention. As a result, firms can see an average incremental increase in assets under management of $125,216 among highly satisfied investors (scores of 900 or higher, on average), compared with a loss of $5,929 in assets per investor, on average, among investors with low levels of satisfaction (less than 700).

Edward Jones ranks highest in investor satisfaction for a second consecutive year with a score of 794 and performs particularly well in investment advisor and investment performance. RBC Wealth Management follows closely in the rankings with a score of 793, performing particularly well in investment advisor and account information. LPL Financial ranks third with 791 and performs well in investment performance and investment advisor.

For an optimal experience, investors should set the following expectations of their investment firms and advisors and ensure those expectations are being met:

- Clear communication regarding reasons for investment performance
- Development of a documented investment strategy, reflecting investment objectives and risk tolerances
- Annual review of the investment strategy and revisiting objectives and risk tolerances
- Clear explanation of fees and commissions
- Regular contact regarding new product or service offerings
- Account statements that include a competitive benchmark comparison

The 2010 U.S. Full Service Investor Satisfaction Study is based on responses from 4,460 investors who make some or all of their investment decisions with an investment advisor. The study was fielded in May 2010.

About J.D. Power and Associates
Headquartered in Westlake Village, Calif., J.D. Power and Associates is a global marketing information services company operating in key business sectors including market research, forecasting, performance improvement, Web intelligence and customer satisfaction. The company's quality and satisfaction measurements are based on responses from millions of consumers annually. For more information on car reviews and ratings, car insurance, health insurance, cell phone ratings, and more, please visit JDPower.com. J.D. Power and Associates is a business unit of The McGraw-Hill Companies.

About The McGraw-Hill Companies
Founded in 1888, The McGraw-Hill Companies (NYSE: MHP) is a global information and education company providing knowledge, insights and analysis in the financial, education and business information sectors through leading brands including Standard & Poor's, McGraw-Hill Education, Platts, and J.D. Power and Associates. The Corporation has more than 280 offices in 40 countries. Sales in 2009 were $5.95 billion. Additional information is available at http://www.mcgraw-hill.com/.

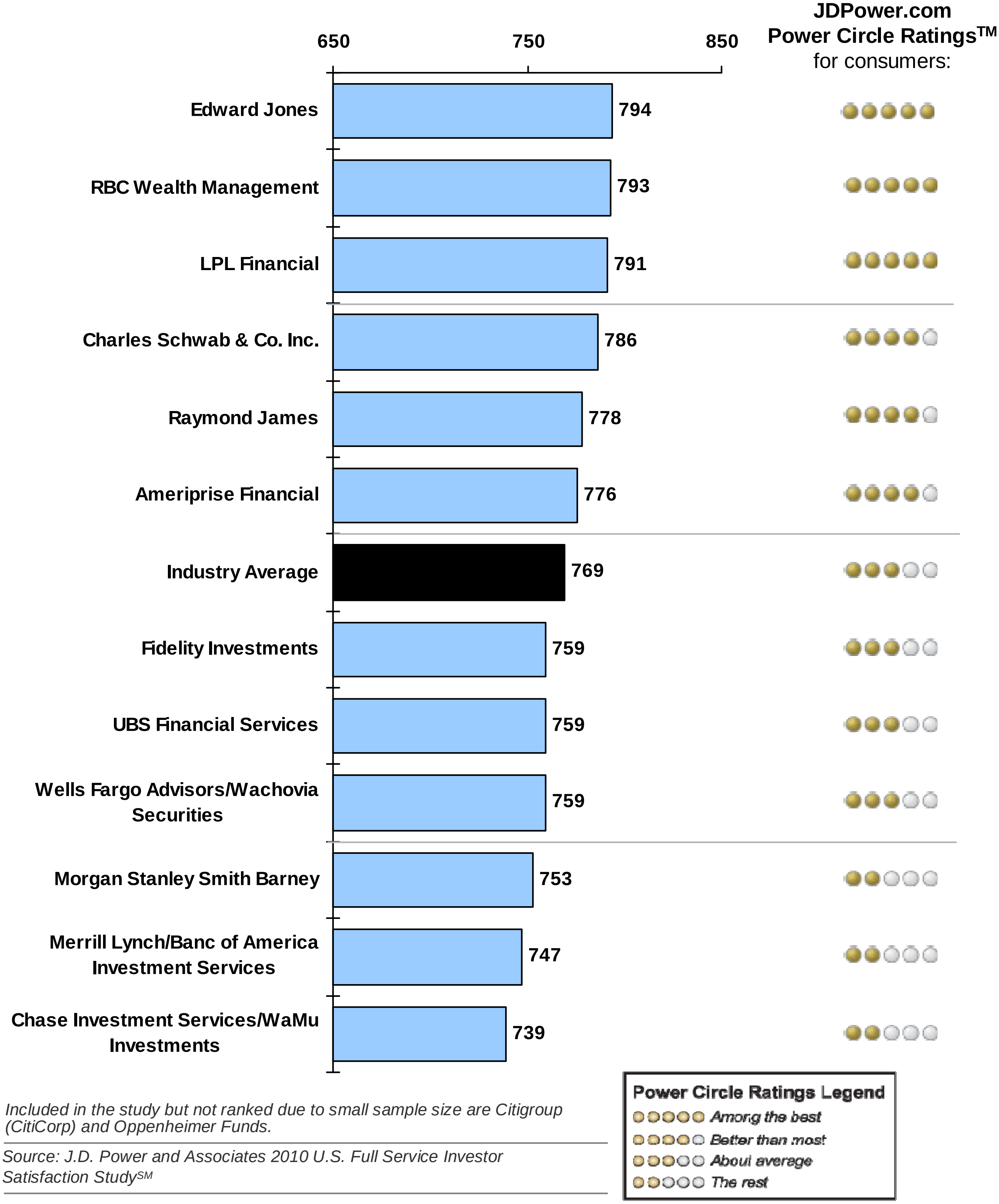
Media Relations Contacts:
Jeff Perlman; Brandware Public Relations; Westlake Village, Calif.; (805) 418-8626; jperlman@brandwaregroup.com
Syvetril Perryman; J.D. Power and Associates; Westlake Village, Calif.; (805) 418-8103; media.relations@jdpa.com

# # #

NOTE: One chart follows.

J.D. Power and Associates
2010 U.S. Full Service Investor Satisfaction Study℠

Investor Satisfaction Index Ranking
(Based on a 1,000-point scale)



Included in the study but not ranked due to small sample size are Citigroup (CitiCorp) and Oppenheimer Funds.

Source: J.D. Power and Associates 2010 U.S. Full Service Investor Satisfaction Study℠