

PRESS RELEASE

El Segundo, Calif. – Feb. 4, 2010

BARNABY GRIST JOINING CETERA FINANCIAL GROUP TO LEAD EXPANSION OF ADVISORY PLATFORM

EL SEGUNDO, CALIF. – Cetera Financial Group (Cetera) announced today that industry veteran **Barnaby Grist** will join the firm as executive vice president, wealth management, effective Feb. 10, reporting to Cetera CEO, **Valerie G. Brown**.

Most recently, Grist has been senior managing director, strategic business development, at Charles Schwab Advisor Services where he has led the creation, development and execution of Schwab's program to serve advisors turning independent and provide them with one of the industry's first integrated platforms for fee-based advisors. Grist also has headed the firm's advisory business development and distribution initiatives, platform expansion, product shelf management and strategic relationships, and extensive marketing efforts.

Prior to employment with Schwab, Grist served as a consultant with the Boston Consulting Group's financial services practice. His many years in the financial services field also included a position as an equity analyst in Lehman Brothers' financial institutions group.

"We are delighted to have a professional of Barnaby's experience and expertise join the Cetera management team. With our advisors, we have built a robust advisory platform over the past several years. Barnaby's leadership will enable us to quickly deliver the next generation of sophisticated tools and resources that will help our advisors grow their businesses even more rapidly," said Brown, adding "We are hearing from more fee-only advisors lately who want to transition to a hybrid platform and we are particularly excited by the prospect of tapping into Barnaby's expertise. He truly understands the needs of sophisticated advisory practices."

In his new role, Grist will be a member of the firm's executive committee and lead the strategic expansion of Cetera's comprehensive wealth management services, which include advisory platform expansion; product research and due diligence; field marketing support; strategic relationship management; and practice management.

"This is a tremendous opportunity with a firm that is passionately focused on what advisors want and need to help them serve their clients," said Grist. "Cetera has proven its commitment to the independent financial professional community and has the talent, vision and resources to deliver leading edge product, services and support to its financial professionals. I look forward to working with the executives and advisors at the broker-dealers of Cetera to further develop their advisory platforms."

Grist earned a Master of Business Administration degree from Stanford University and he has an undergraduate degree from Oxford University in England. Grist will relocate from San Francisco to Cetera's headquarters in El Segundo, Calif.

Cetera Financial Group Profile

Cetera Financial Group, based in El Segundo, Calif., provides comprehensive broker-dealer services, innovative technology, and competitive advisory programs for approximately 5,000 independent financial professionals and more than 700 financial institutions affiliated with its three independently managed broker-dealers: Financial Network Investment Corporation, Multi-Financial Securities Corporation, and PRIMEVEST Financial Services, Inc.

Cetera Financial Group was formed on February 1, 2010, when ING completed its sale of the businesses to an affiliate of Lightyear Fund II, L.P. Lightyear Capital is a private equity firm specializing in financial services and currently manages approximately \$3 billion in committed capital. The firm is led by Donald Marron, one of the preeminent names in the broker-dealer industry.

Important Legal Information

Certain statements contained above are statements of future expectations and other forward-looking statements. These expectations are based on management's current views and assumptions and involve known and unknown risks and uncertainties. Actual results, performance or events may differ materially from those in such statements due to, among other things, (i) general economic conditions, (ii) performance of financial markets (iii) interest rate levels, (iv) general competitive factors, (v) changes in laws, regulations, policies of governments and/or regulatory authorities, (vi) Cetera Financial Group's ability to achieve projected operational results. Cetera Financial Group assumes no obligation to update any forward-looking information contained in this document.