

Performance U.S. Treasury Money Market Fund Rated 'AAAm-G'

Primary Credit Analysts:

Guyna Johnson
Chicago
(1) 312-233-7008
guyna_johnson@
standardandpoors.com

Secondary Credit Analysts:

Joel C Friedman
New York
(1) 212-438-5043
joel_friedman@
standardandpoors.com

CHICAGO (Standard & Poor's) July 16, 2008—Standard & Poor's Ratings Services said today that it assigned its 'AAAm-G' principal stability fund rating to the Performance U.S. Treasury Money Market Fund.

The Performance U.S. Treasury Money Market Fund commenced operations in September 2007. The fund is part of the Performance Funds Trust family of mutual funds, an open-end management investment company. The fund seeks to provide as high a level of current income from government obligations as is consistent with liquidity and maximum safety of principal.

Trustmark Investment Advisors Inc. (TIAI) is the investment adviser to the fund. Based in Jackson, Miss., TIAI is a wholly owned subsidiary of Trustmark National Bank, a wholly-owned subsidiary of Trustmark Corp. (NASDAQ: TRMK). Trustmark Corp. is a financial services company providing banking and financial solutions through more than 150 offices and 2,600 associates in Florida, Mississippi, Tennessee, and Texas.

Citi Fund Services Ohio Inc. (formerly known as BISYS Fund Services Ohio Inc.) is the Administrator and Transfer Agent; Performance Funds Distributor LLC is the Distributor; and Trustmark National Bank is the Custodian.

To achieve its investment objective, the Performance U.S. Treasury Money Market Fund normally invests 100% of its net assets in short-term U.S. dollar-denominated obligations issued by the U.S. Treasury. U.S. Treasury securities are securities issued or guaranteed as to principal and interest by the U.S. government.

The 'AAAm-G' rating signifies extremely strong capacity to maintain principal stability and to limit exposure to principal losses due to credit, market, and/or liquidity risks. The letter 'G' follows the rating symbol when a fund's portfolio consists entirely of direct U.S. government securities. To enhance liquidity and diminish sensitivity to changing interest rates,

Publication Date

July 16, 2008

the portfolios seek to maintain a weighted-average maturity of 50 days or less. We monitor rated money market fund portfolios weekly.

Complete ratings information is available to subscribers of RatingsDirect, Standard & Poor's Web-based credit analysis system, at www.ratingsdirect.com. All ratings affected by this rating action can be found on Standard & Poor's public Web site at www.standardandpoors.com; under Credit Ratings in the left navigation area, select Find a Rating, then Credit Ratings Search.

Published by Standard & Poor's, a Division of The McGraw-Hill Companies, Inc. Executive offices: 1221 Avenue of the Americas, New York, NY 10020. Editorial offices: 55 Water Street, New York, NY 10041. Subscriber services: (1) 212-438-7280. Copyright 2008 by The McGraw-Hill Companies, Inc. Reproduction in whole or in part prohibited except by permission. All rights reserved. Information has been obtained by Standard & Poor's from sources believed to be reliable. However, because of the possibility of human or mechanical error by our sources, Standard & Poor's or others, Standard & Poor's does not guarantee the accuracy, adequacy, or completeness of any information and is not responsible for any errors or omissions or the result obtained from the use of such information. Ratings are statements of opinion, not statements of fact or recommendations to buy, hold, or sell any securities.

Standard & Poor's uses billing and contact data collected from subscribers for billing and order fulfillment purposes, and occasionally to inform subscribers about products or services from Standard & Poor's, our parent, The McGraw-Hill Companies, and reputable third parties that may be of interest to them. All subscriber billing and contact data collected is stored in a secure database in the U.S. and access is limited to authorized persons. If you would prefer not to have your information used as outlined in this notice, if you wish to review your information for accuracy, or for more information on our privacy practices, please call us at (1) 212-438-7280 or write us at: privacy@standardandpoors.com. For more information about The McGraw-Hill Companies Privacy Policy please visit www.mcgraw-hill.com/privacy.html.

Analytic services provided by Standard & Poor's Ratings Services ("Ratings Services") are the result of separate activities designed to preserve the independence and objectivity of ratings opinions. Credit ratings issued by Ratings Services are solely statements of opinion and not statements of fact or recommendations to purchase, hold, or sell any securities or make any other investment decisions. Accordingly, any user of credit ratings issued by Ratings Services should not rely on any such ratings or other opinion issued by Ratings Services in making any investment decision. Ratings are based on information received by Ratings Services. Other divisions of Standard & Poor's may have information that is not available to Ratings Services. Standard & Poor's has established policies and procedures to maintain the confidentiality of non-public information received during the ratings process.

Ratings Services receives compensation for its ratings. Such compensation is normally paid either by the issuers of such securities or by the underwriters participating in the distribution thereof. The fees generally vary from US\$2,000 to over US\$1,500,000. While Standard & Poor's reserves the right to disseminate the rating, it receives no payment for doing so, except for subscriptions to its publications.

Permissions: To reprint, translate, or quote Standard & Poor's publications, contact: Client Services, 55 Water Street, New York, NY 10041; (1) 212-438-9823; or by e-mail to: research_request@standardandpoors.com.