

**FOR IMMEDIATE RELEASE**  
**June 22, 1999**

**PARKER FX INDEX DOWN -1.03% IN MAY**  
**Compucom Finance, Inc. Is Top Performer - Up 3.91%**  
**Index Up 3.00% Year-to-Date**

STAMFORD, CT -- Currency managers struggled in May according to the Parker FX Index which is down -1.03%. All of the 54 programs in the Index reported May results, with 21 programs posting positive results and 33 ending the month with losses. On a risk adjusted basis, the Index is down -1.57% for the month. The median return is down -0.45%.

The top performer for May, on a reported basis, is Compucom Finance, Inc. of Zug, Switzerland, up 3.91%. The second best performance was achieved by Colorado Commodities Management of Boulder, Colorado, up 2.80%. Quantitative Financial Strategies of Conshohocken, Pennsylvania finished third, reporting a gain of 2.76%. All three use systematic trading styles.

On a risk adjusted basis, the top performers for May are as follows: Lawrence Financial Ltd. of London, England, for its Nexus Currency Program, up 1.36%; Stonebrook Capital Management of New York City, for its FX Program, up 1.33%; and Allied Irish Capital Management of Dublin, Ireland, up 1.22%.

Year-to-date, the Index is up 3.00% as reported and 1.19% risk-adjusted.

"The continuing downtrend of the Euro/dollar was profitable for trend followers, while a Canadian dollar reversal provided opportunity for short sellers of that currency," said Joerg Schroeder, managing director of Parker Global Strategies. "Also, the Japanese yen finished the month slightly lower, followed by a similar pattern of the GBP/dollar."

The Parker FX Index is a performance-based benchmark that measures both the reported and the risk adjusted returns of global currency managers. It is the first Index to analyze unleveraged (risk adjusted) performance in order to calculate pure currency alpha, or manager skill.

The 161-month compounded annual return since inception (January, 1986 through May, 1999) is up 19.88% on a reported basis and 4.46% on a risk adjusted basis.

In addition to the broad Parker FX Index, there are two style-driven subindexes: the Parker Systematic Index and the Parker Discretionary Index. The former tracks those managers whose decision process is rule based, and the latter tracks those managers whose decision process is judgmental.

During May, discretionary traders performed better than those using a systematic style on a reported basis. The Parker Systematic Index is down -1.40% while the Parker Discretionary Index is down just -0.11%. On a risk adjusted basis, however, the Parker Systematic Index is down -1.38%, and the Parker Discretionary Index is down -1.40%.