

FOR IMMEDIATE RELEASE
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PARKER FX INDEX UP 2.86% IN OCTOBER
Compucom Finance Is Top Performer - Up 23.13%

STAMFORD, CT – Currency managers rebounded in October according to the Parker FX Index which is up 2.86%. A full 55 out of 56 programs in the Index reported October results, with 39 programs posting positive results and 16 ending the month with losses. The median return is 1.47%. On a risk adjusted basis the Index is up 2.06% for the month.

The top performer for October, on a reported basis, is Compucom Finance, Inc. of Zug, Switzerland, up 23.13%. The second best performance was achieved by Campbell & Company of Baltimore, Maryland, up 20.60%. FX Concepts of New York City finished third, reporting a gain of 16.54%.

On a risk adjusted basis, the top performers for October are as follows: Compucom Finance, up 4.56%; Trendstat Capital Management of Scottsdale, Arizona, for its FX-Extra Program, up 3.74; and Campbell & Company, up 3.67%.

"The beginning of October was marred by what reportedly were further hedge fund clear-outs, particularly in the Japanese yen," commented Joerg Schroeder, managing director of Parker Global Strategies. "Several managers took advantage of the dollar collapse and produced significant gains."

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.

Year-to-date 1998 performance of the Parker FX Index is up 6.59% on a reported basis and 1.99% on a risk adjusted basis. The 154-month compounded annual return since inception (January, 1986 through October, 1998) is up 20.73% on a reported basis and 4.62% 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 October, systematic traders fared better than those using a discretionary style. On a reported basis, the Parker Systematic Index is up 4.39% and the Parker Discretionary Index is down -0.78%. On a risk adjusted basis, the Parker Systematic Index is up 2.43% and the Parker Discretionary Index is down -2.24%.