

FOR IMMEDIATE RELEASE

QSG and ClariFi Announce Strategic Alliance

April 3, 2006 - The Quantitative Services Group LLC (QSG) and ClariFi announced today that they have formed a multi-faceted strategic alliance to bring powerful new research and trading tools to equity portfolio managers, analysts and traders. As of today's announcement, institutional equity clients will now have the opportunity to fully leverage the return generating potential of QSG's global equity and transaction cost models through ClariFi's powerful quantitative portfolio research and management platform.

"For years, sophisticated equity managers have been expressing their desire for an integrated platform that will allow them to explore, test and optimize their decisions using proven stock selection indicators, especially the increasing number of fundamental and hedge fund managers who are employing systematic stock selection techniques." said Tim Sargent, QSG's President. "Our decision to team with ClariFi represents a major step towards realizing this vision and providing our common clients a unique competitive advantage." The timing and breadth of this collaboration is in recognition of the changing nature of today's equity investing environment. "Any initiative that compresses the time, cost and complexity of the quantitative investment management process is a very good thing for our customers." said Brad Winney, ClariFi's CEO "Our partnership with QSG begins with that premise and commits both companies to a host of innovative solutions that will deliver real value to the marketplace."

The two firms have introduced a number of leading systematic stock selection and trading services over the last few years. The firms will focus on several significant initiatives for their clients:

- Integration of QSG's equity model scores into ClariFi's flagship product, ModelStation v2.1, providing seamless access to common clients of the two services. This integration will provide sophisticated equity investors a powerful source of alpha and an efficient path to return enhancement strategies.
- Incorporation of QSG's new trading cost forecasting models into ModelStation. QSG has spent more than two years developing this new method of analyzing the potential cost of equity trading. The unparalleled accuracy of QSG's forecasts will enhance the value of ModelStation's backtesting and simulation results, providing common clients a significant competitive advantage.

- Development of a series of calculation packs that will deliver many of QSG’s most successful factor formulas to common clients through ClariFI’s ModelStation application. Direct access to these powerful calculations will give clients a head start in the development of their own proprietary measures.

In addition, QSG will leverage ClariFI’s ModelStation as part of its own proprietary equity research activities. The addition of ClariFI’s powerful factor backtesting, strategy simulation and portfolio construction capabilities to QSG’s internal research platform will speed the development of exciting new equity research innovations for clients.

Active equity investors will benefit significantly from the collaboration and integration of these two platforms. By combining QSG’s unique research content and ClariFI’s sophisticated applications, the firms agreed that their efforts will set a new standard throughout the world’s investment management industry in the efficient search for excess return.

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About Quantitative Services Group LLC

Quantitative Services Group LLC is a leading provider of independent global equity research, advanced trading cost analytics, and investment consulting services to institutional investors. QSG does not manage assets or offer execution services, allowing the firm to provide clients with unbiased, impartial research. They reserve the right to limit distribution of its products. QSG's products include QSG Edge™, Pre-Trade Analyst™, T-cost Pro®, Factor Analyst®, and Virtual Research Analyst®. The details of QSG's client relationships are kept strictly confidential. (www.qsg.com)

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