

FOR IMMEDIATE RELEASE

QSG CONFIRMS POSITIVE RELATIONSHIP BETWEEN ESG FACTORS AND FINANCIAL  
PERFORMANCE USING ASSET4 DATA, QUANTITATIVE ANALYSIS

Naperville, IL and Zug, Switzerland – November 10, 2009 — Quantitative Services Group LLC (QSG<sup>®</sup>), a leading provider of equity research, multi-factor models and trading analytics to top institutional investors, today announced that it has completed an extensive analysis of a comprehensive set of Environmental, Social and Corporate Governance (ESG) data provided by ASSET4. This analysis, which employed an evaluation framework considering more than 250 key performance indicators applied to 900 individual data points, confirmed the excess return generating value of ESG data. The study also proposed specific methodologies for integration into the traditional equity modeling process.

To conduct this analysis, QSG developed aggregate ESG scores by company and through extensive testing found that the top ranked firms significantly outperformed the equal weighted Russell 1000 Index over the test period. Furthermore, QSG noted performance improvements from the integration of ESG scores with the QSG Value Momentum<sup>®</sup> stock ranking model, confirming the value of combining the ESG signals with an existing stock selection process. The analysis further established that value can be created from using the signals as an ancillary screen to identify future performance leaders and avoid laggards.

“Our work with ASSET4 reveals that ESG signals can be used as a source of incremental alpha and need not be relegated to the domain of SRI criteria. I was pleasantly surprised by the scope and depth of the data,” said Tim Sargent, QSG Chief Executive Officer and President. “These value drivers extend well beyond those captured in traditional financial reporting, but are nevertheless fundamentally linked to shareholder returns. QSG is thrilled to offer our clients access to this data through our relationship with ASSET4.”

Through this partnership, joint QSG/ASSET4 clients can obtain ASSET4 data in a number of different ways, ranging from daily rankings of a set of 23 ESG related factors to full ASSET4 *assetmasterProfessional*<sup>™</sup> product platform access.

“We see our partnership with QSG as another indication of the growing importance of ESG information,” said Ted Yarnell, ASSET4 Vice President and General Manager Americas. “QSG is one of the first quantitative analysis firms to understand and incorporate ESG information into their processes, which should provide a true competitive benefit to their clients. We are excited about this partnership and

look forward to continuing to demonstrate the positive relationship between ESG factors and financial performance.”

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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](http://www.qsg.com))

#### About ASSET4

ASSET4 is the leading provider of objective, comparable and auditable extra-financial information. ASSET4 provides professional investors and corporate executives access to the world's largest database of ESG information and the analysis tools to integrate that information into their everyday decision making. ASSET4 has 180 employees and is headquartered in Zug, Switzerland with locations in London, New York, Mauritius and India. ASSET4 is a proud signatory of the UN's Principles for Responsible Investment and a contributing member to organisations and initiatives like: UNEP-FI, Eurosif, UKSIF, USSIF, Nachhaltiges Investment and the Ceres Coalition. For more information, please visit [www.asset4.com](http://www.asset4.com).

#### Contacts:

Catherine Morgenstern  
Quantitative Services Group LLC  
630.637.8088 x224; [cmorgenstern@qsg.com](mailto:cmorgenstern@qsg.com)  
[www.qsg.com](http://www.qsg.com)

Jeff Wild  
ASSET4 AG  
+41 41 729 30 40  
[jeff.wild@asset4.com](mailto:jeff.wild@asset4.com)  
[www.asset4.com](http://www.asset4.com)