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QUANTITATIVE SERVICES GROUP LLC EXPANDS COMMITMENT TO RESEARCH AND  
DEVELOPMENT,  
GROWS TEAM WITH INDUSTRY SPECIALISTS

Chicago – April 15, 2009 — Quantitative Services Group LLC (QSG<sup>®</sup>) announced today that it has expanded its team with the addition of Tom Kerstien and Maxime Zondlowski. These and other recent additions to its organization are part of the firm’s initiative to expand its development of cutting-edge equity and trading research. Upcoming research publications include:

- *Achievable Alpha: QSG’s Transaction Cost Adjusted Model Returns*
  - A more accurate method of analyzing and incorporating trading costs reduces the complications in comparing multi-factor model performance.
- *Book Below Zero*
  - An investigation into the impact negative equity firms have on the performance of leverage factors.
- *Idiosyncratic Volatility and Style*
  - A study into the predictive power of idiosyncratic volatility globally, and how it interplays with investment style.
- *Watch the Delta: a Look at Price Momentum Rank Changes and Return*
  - Analyzing the return implications of outsized rank changes in the QSG Price Momentum<sup>®</sup> model.
- *It’s All About Timing: Conditioning Traditional Models on Shorter-Term Signals*
  - Research into a ‘Relative Strength’ model, and how to apply it in conjunction with traditional, fundamentally-based approaches.
- *Cluster Analysis – an Alternative to Traditional Sectors*
  - A study into the behavior of sector classifications determined by statistical clustering methods.

Kerstien joins the QSG product consultant team with more than 20 years of service in the investment tools community. He joins QSG from StarMine Inc., where he helped the firm achieve successful market growth. Zondlowski is a quantitative professional with a unique mix of experience in multi-factor modeling, risk assessment and mathematics. In his new role, Zondlowski will focus primarily on uncovering new ideas and conversion of these ideas to new factors and models for QSG clients.

“Since its inception, our goal at QSG has been to help our clients identify the new ideas that will help them find success. For eight years, we released new factors, research and tools that are now the foundation of our product line. Yet now, facing the changing nature of the global equity landscape, QSG has made a deeper commitment to research and development to refine and improve our current product line as well as build new tools that will generate those ideas for years to come,” said Tim Sargent, QSG President. “I’m confident that Tom and Maxime will make significant contributions to QSG as we deliver on our goals.”

Most recently, Kerstien was Vice President of Sales for investment software company StarMine, Inc. Before that, he founded Sales Solutions where he worked as an independent sales representative and strategist for companies that included other prestigious independent equity research firms. Kerstien began his career with Standard & Poor’s Corporation as a financial statistician, and would later rise to the role of Regional and National Vice President of Sales during tenure with the company.

Zondlowski most recently served Investment Science Corp as a Quantitative Analyst, where he led an initiative to improve the firm’s equity multi-factor models. While there, Zondlowski designed a series of multi-factor models and strategy simulations to analyze its alpha generation process, leading to a significant improvement in the stability of the firm’s alphas for long-short strategies. Before that, Zondlowski was a consultant with Apriso Corp where he developed supply chain solutions for Fortune 1000 companies.

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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))

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