



News

FOR IMMEDIATE RELEASE

SQX ANNOUNCES THE FIRST PRODUCT TO EFFICIENTLY DELIVER SWAP PRICING

Finally, the Investment Community Can Automate and Streamline the delivery of Swap Evaluations

YORKVILLE, Ill.ÑOctober 23, 2002ÑSecurities Quote Xchange, LLC, the organization that streamlines the delivery of hard-to-price security evaluations to the investment community, today announced the first product available to efficiently deliver pricing for all varieties of swaps. This product is generally available for use by brokers, fund managers and counter parties at www.sqx.com.

SQX has been delivering a reliable pricing channel for difficult-to-price securities since 1997 and is applying the same market-proven technology and services to swap pricing and evaluations. The service includes interest rate swaps, currency swaps, total return swaps, as well as many other swap categories. Historically, the process of pricing swaps has been a manual and cumbersome process. With SQX, the information can be streamed directly from the counter party's database and delivered to the appropriate accounting system, supporting the move to STP (Straight Through Processing). SQX eliminates errors that are prevalent when information is re-keyed from faxes, e-mails and hand-written memos.

SQX allows managers to request prices by specific frequencies daily, weekly, monthly or quarterly. Because the system makes pricing available as soon as the counter party updates the system, fund managers and analysts no longer have to wait until the end of the day to evaluate swaps. Additionally, the product maintains a historical database of all pricing information for audit purposes. This will be available to both the broker and the fund manager.

ÒTrillions of dollars in swaps are traded every year. Until now, fund managers had to rely on a manual system to obtain and manage swap quotes,Ó said James K. Blinn, CEO, SQX, ÒThis new service streamlines and automates the delivery of daily swap net present values between counter parties. SQX's market proven technology has been providing delivery of daily broker quotes, along with a user-friendly platform for reliable, secure and confidential communication since 1997.Ó

About SQX

Securities Quote Xchange (SQX), the leading securities pricing service for broker generated, hard-to-price securities, promises fund managers a more effective manner in which to request, receive and record pricing for all types of securities. Major financial institutions across the U.S. are utilizing SQX's products to speed collection of daily pricing quotes, maintain reliable audit trails and reduce resource costs associated with gathering securities information on a daily basis. SQX saves the user time and money and allows analysts to work more efficiently. For further information visit our web site www.sqx.com.

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