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First Rate's Brian Thompson Appointed to Spaulding Group Board

First Rate announced today that Dr. Brian Thompson, Managing Director, has been named to the advisory board of *The Journal of Performance Measurement*[®], published by The Spaulding Group (TSG). Founded in 1990, The Spaulding Group is an information provider and consulting firm serving the money management industry. TSG has offices in the New York and Los Angeles metropolitan areas and is the leader in investment performance measurement products and services. The Journal is a quarterly source of information on all topics related to performance measurement and has a worldwide circulation. As a member of the board, Dr. Thompson will participate in selecting articles for the Journal through a double-blind peer review process. He will also cast votes for the Dietz Award, which is given to the best article appearing in the Journal each year.

Brian Thompson joined First Rate in 2000. He is a seasoned expert on the subject of performance measurement. He began his career in the trust department at Mellon Bank in Pittsburgh, where he was charged with developing performance measurement and quantitative investment systems. He later served as Director of Management Information Systems at First National Bank in Dallas. At National FSI Thompson worked as Director of Investment Performance Systems, and then as Senior Vice President in charge of all software programming and development. Prior to joining First Rate, Thompson had been working with institutional investment firms such as Dain Rauscher and Principal Financial Securities as a consultant.

Thompson served in the United States Air Force after receiving his Bachelor of Science degree in Industrial Engineering at the University of California, Berkeley. He holds an M.S. in Systems Engineering and a Ph.D. in Operations Research, both from Southern Methodist University in Dallas. He has also completed the Wharton Executive Program at the University of Pennsylvania and the Trust Program at Northwestern University.

“There are not many people in our field with the kind of credentials Brian Thompson has,” said First Rate President Dave Stone. “We are proud that he has been recognized with this appointment, and look forward to the opportunities it will afford him.”

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First Rate develops investment analysis and performance measurement software, and in addition provides support for back office processing, application hosting, disaster recovery, and consulting services. The First Rate Performance suite of applications provides complete portfolio tracking and reporting solutions specific to the investment professional's needs. First Rate's performance measurement tools assist investment managers in communicating the value of their investment strategies. Starting in 1991, First Rate, a Texas based company, offered one of the first performance measurement systems available in a Web-based environment and is used by more than 125 financial institutions and serves more than 10,000 investment professionals. For more information about First Rate, visit www.FirstRate.com

The Spaulding Group, Inc. (TSG) is an information provider and management consulting firm that serves the money management industry in the areas of performance measurement and reporting, computer technology, operations and marketing. TSG publishes The Journal of Performance Measurement®, a quarterly publication they launched in 1996, and hosts the Performance Measurement Forum. Through its Institute of Performance Measurement, the firm offers performance measurement training. The company was founded in 1990 by David Spaulding and provides performance resources to financial institutions throughout the world. Other details about TSG's services may be obtained from its website: www.SpauldingGrp.com.