



PARKER GLOBAL STRATEGIES, LLC

FOR IMMEDIATE RELEASE
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PARKER FX INDEX DOWN -1.88% FOR THE MONTH OF JULY
Top Performer: UBS O'Connor's Currency Portfolio Limited - Up 4.25%

STAMFORD, CT -- The Parker FX Index is reporting its monthly return down -1.88% for the month of July. All 46 programs in the Index reported July results, with 37% of the programs reporting positive performance. On a risk-adjusted basis, the Index is down -1.48%. The median return is down -1.23%. The performance range for the month is between 4.25% and -10.97%. Year-to-date performance for the Index is up 4.18% on a reported basis.

The top performer for July, on a reported basis, is UBS O'Connor, of London, England, up 4.25%, for their Currency Portfolio Limited fund. DynexCorp Ltd., of Geneva, Switzerland, ranked second, up 2.73%. The third place performer is J.P. Morgan, of London, England, up 2.20%.

"July should have been a difficult month since eur\$ seemed glued to 1.1350 (plus minus 150 points) and \$yen stuck around 119.00 (plus minus 150 points)," said Peter Panholzer, Chief Investment Officer, of DynexCorp. "Such sideways swinging months have usually been difficult to handle for longer-term traders. A rule-based switch to smaller time intervals allowed DynexCorp's systematic strategy to capture some of the small moves available during the month, rather than to hope for a big move."

On a risk-adjusted basis, the top three performers for July are as follows: UBS O'Connor, up 3.47%, Allied Irish Capital Management, of Dublin, Ireland, up 2.65% and Alder Capital, of Dublin, Ireland, up 1.65%, for their Global 20 Program.

The Parker FX Index is a performance-based benchmark that measures both the reported and the risk-adjusted returns of global currency managers. It is the first Index to analyze unleveraged (risk-adjusted) performance in order to calculate pure currency alpha, or manager skill. The 211-month compounded annual return since inception (January, 1986 through July, 2003) is up 16.13% on a reported basis and up 3.92% on a risk-adjusted basis.