



News

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FOR IMMEDIATE RELEASE

R. J. O'Brien Launches New Foreign Exchange Managed Account Program

Chicago, February 24th, 2004 – R. J. O'Brien Foreign Exchange, Inc. (RJO FX), an affiliate of R. J. O'Brien and Associates, Inc. (RJO), a Chicago-based Futures Commission Merchant, has launched a new multi-manager Foreign Exchange Managed Account Program effective January 2, 2004.

Designed with a fund of funds strategy in mind, the product seeks absolute returns with a low correlation to global stock and bond indices using global currency advisors who employ multiple FX strategies. The strategies include, but are not limited to, systematic, discretionary, fundamental, quantitative, technical, trend following and momentum.

The managed account program, which was originally created for the institutional client, will now be made available to retail clients. The program stresses risk management, capital preservation and investment flexibility in an attempt to produce consistent returns with limited volatility.

The portfolio management is the responsibility of Harmonic FX Management LLC, while RJO FX serves as the foreign exchange dealer and manager.

“The launch of the managed account program provides investors with exposure to the dynamic Foreign Exchange Market through a diverse set of professional trading advisors,” said Gerry Corcoran, CEO of RJO. “We see the program as an opportunity for institutional and individual investors to further diversify their investment portfolios through the FX market.”

About R. J. O'Brien

Founded in 1914, R.J. O'Brien is a privately owned Futures Commission Merchant (FCM), and one of the oldest and best-known independent futures brokerage firms in the industry. RJO is a founding member of the Chicago Mercantile Exchange, a full clearing member of the Chicago Board of Trade, New York Mercantile Exchange, Commodity Exchange of New York and the New York Board of Trade. RJO offers the latest in order entry technology coupled with 24-hour execution and clearing on every futures exchange worldwide. RJO services a nationwide network of over 195 introducing brokers and some of the world's largest financial, industrial and agricultural institutions.

In February of 1999, RJO established a Foreign Exchange (FX) desk to facilitate inter-bank currency transactions. Since that time, RJO has developed several products and services that focus specifically on FX and its derivatives.

About Harmonic

Harmonic FX Management LLC, an investment management firm specializing in alternative investments with over \$170 million under management, will manage the program.

Please note that this is not an offer for advisory or other services by RJ O'Brien or Harmonic FX Management. For more information, visit RJO on the web at www.rjobrien.com.