

NEWS RELEASE



FIDUCIARY ANALYTICS

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FOR IMMEDIATE RELEASE

ETFs Added to Web-based Fiduciary Due Diligence Analyzer

Pittsburgh, PA, July 15, 2005—Fiduciary Analytics has developed what is believed to be the financial industry's first Web-based technology that is capable of comparing Exchange-Traded Funds (ETFs) with mutual funds, using a fiduciary due diligence process.

Fiduciary Analytics developed its fiduciary due diligence process in 1998, and has been applying that process to the universe of mutual funds and separate account managers. The addition of the ETF data now permits users to compare ETFs with any mutual fund through a fiduciary lens.

It is no surprise that ETFs score very well when analyzed by a fiduciary due diligence process. On average, only 10 percent of mutual funds receive a "passing" fiduciary score, while 15.6 percent of ETFs receive Fiduciary Analytic's highest score.

In addition, Fiduciary Analytics ranks mutual fund families every quarter by the percentage of the firm's funds that receive an acceptable fiduciary score. Established ETF providers, such as Barclays, scored very high in the latest ranking (27 out-of-235 firms).

Members of the financial press can immediately access this cutting-edge technology and evaluate it themselves by going to www.fi360.com/press.jsp

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*About Fiduciary Analytics: **Fiduciary Analytics** is part of the trilogy of organizations focused solely on the subject of investment fiduciary responsibility that make up the unincorporated entity **Fiduciary 360** (www.fi360.com). The other associated organizations include the **Foundation for Fiduciary Studies**, which has developed the financial industry's first practice standards of care for fiduciaries; and the **Center for Fiduciary Studies**, which is associated with the **University of Pittsburgh Joseph M. Katz Graduate School of Business**.*

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