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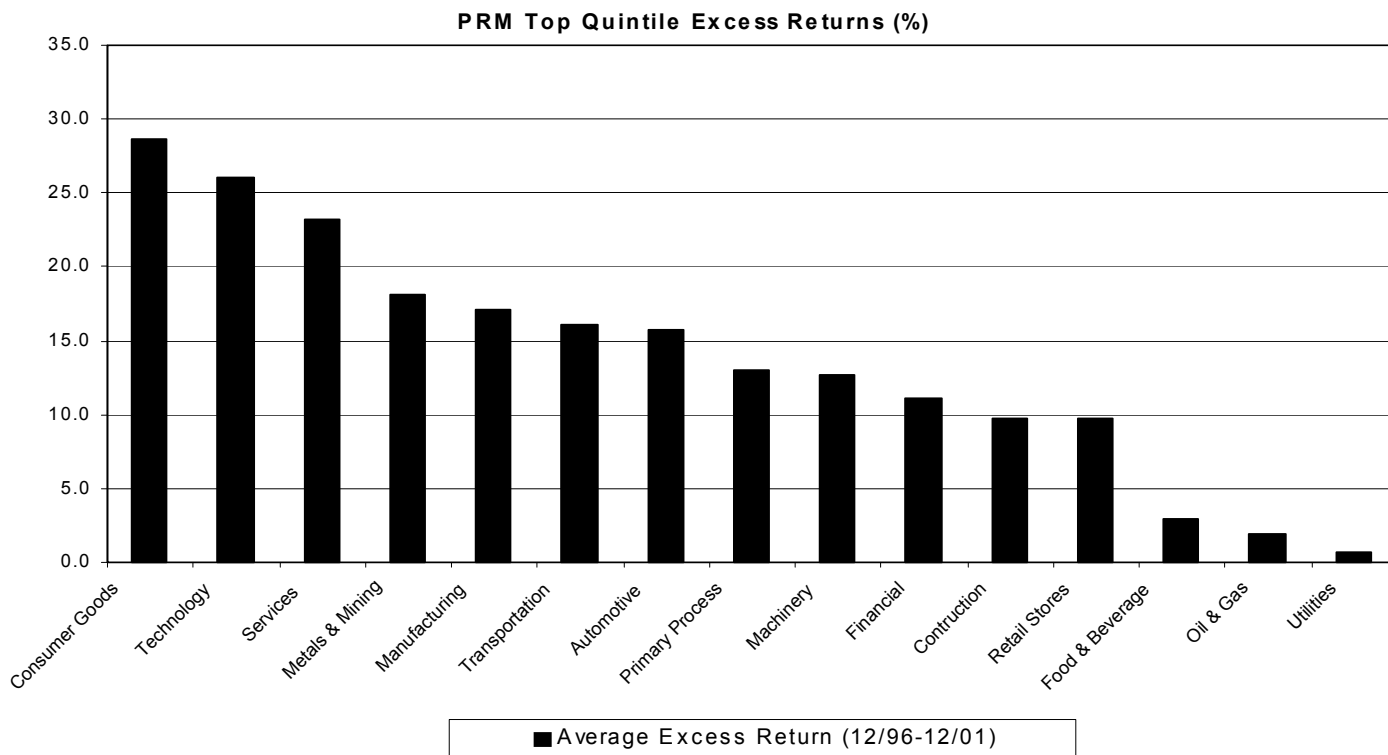
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FORD'S PRICE MOMENTUM PERFORMS WELL WITHIN INDUSTRY GROUPS & ACROSS CAP SECTORS

San Diego, CA (May 10, 2002)

The Ford Special Study-Price/Momentum Sector Analysis-April 30,2002 showed that in addition to producing excellent results across a broad universe, the price Momentum model performs well when applied within industry groups. PRM also works well across all capitalization sectors with especially strong performance in the midcap stocks over the past five years. Finally, when adjusting for industry sector weightings within capitalization sectors, Price Momentum produced good results which indicates it may be a useful variable to incorporate into a sector neutral strategy.

The Ford Price Momentum model (PRM) which was introduced in August 1991, exploits the relationship between historical price performance and the short term mean reversion effect to identify equities with above average potential for near term performance. Since its introduction, PRM has produced excellent results across a broad universe of stocks. This study examines Price Momentum's effectiveness when applied to industry groups and industry sectors. The study also tests PRM performance when portfolio industry weights are matched to index industry composition to eliminate any tendency of the model to over weight any single industry.



Please contact Ford Investor Services, Inc. for a full copy of the Special Study.

Performance is based on quintile rankings of each universe, equally weighted, and rebalanced monthly with no transaction costs. The results quoted here are the results of back testing and should be qualified in several respects: (1) results are not necessarily indicative of the returns that individual investors could have obtained, since the portfolios were large and transaction costs excluded; (2) no analysis technique is effective for every security to which it is applied, even though it is effective on the average; and (3) there is, of course, no assurance that future results will duplicate past results.

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