



New Frontier Advisors, LLC

For Immediate Release

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NEW FRONTIER TARGETS ADVISOR MARKET

- Firm's patented asset allocation products now include financial advisor technology that can substantially improve the client advisory process -

BOSTON, June 10, 2002 – New Frontier Advisors, a research and investment advisory firm specializing in the development of leading-edge asset management products, is introducing its patented asset allocation technology to the financial advisor marketplace, it was announced today.

New Frontier's financial advisor software features institutional quality financial planning technology that is extremely easy for an advisor to use and for an investor to understand. It includes the firm's patented state-of-the-art resampling methodology to find asset allocations that are investment effective and investor intuitive. A proprietary financial planning algorithm based on research in long-term investment theory and mathematical statistics can be applied to identify the optimal allocation consistent with an investor's risk level and financial objectives.

“The resampled efficient frontier technology is demonstrably superior for generating optimal asset allocation strategies. We are now bringing that resampling technology to the advisor marketplace, providing a flexible, practical, and rigorous procedure that financial planners can use to identify the optimal allocation for a very wide range of practical investment advisory situations,” stated Richard O. Michaud, president and chief investment officer at New Frontier Advisors.

Using the New Frontier technology, an advisor and client will often be able to develop an optimal financial plan and define a suitable asset allocation in a half hour or

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less. “In terms of flexibility, convenience, and simplicity, we believe our product represents a significant improvement over the technology currently available to investment advisors,” said Matthew V. Pierce, chief operating officer at the firm.

New Frontier’s resampled efficient frontier technology has come to be accepted as the first important improvement in portfolio construction and asset allocation in nearly 50 years. Intuitive and easy-to-use, the new financial advisor program allows advisors and their clients to determine the most appropriate optimal portfolio to meet specific investment needs and objectives including retirement planning, college expense planning, and endowment planning for trusts, foundations, and estates. The calculation engine helps assess risk in simple, concrete terms. It guides the advisor in selecting the portfolio on the resampled efficient frontier that is most suitable to the client’s particular long-term financial goal.

The New Frontier technology also includes algorithms for determining when portfolios need to be rebalanced. “Historically, portfolio managers relied on periodic review or ad hoc rules to rebalance a portfolio,” stated Michaud. “As a result, both institutional managers and individuals have traded far more than necessary. Our new procedure allows the user to determine when a portfolio is ‘statistically’ optimal and when trading is required. By properly reducing the need to rebalance, trading costs may often be very substantially reduced and unproductive management effort eliminated.”

The New Frontier technology is available on a licensed basis for enterprise-wide applications, and to individual financial planners. In addition, the firm provides consulting services, including a customized resampled frontier.

About New Frontier Advisors, LLC

A leader in the development of innovative analytical tools for the financial marketplace, New Frontier LLC received the first-ever patent for a broad-based mathematical process designed to identify optimal allocation strategies for real or hypothetical portfolios containing a range of asset classes in March 2000.

New Frontier offers financial institutions and their technology partners innovations for developing and executing optimal investment strategies. The firm also offers an online application of its investment technology to the financial planning community. More information about NFA can be found at www.newfrontieradvisors.com.