

## First Analysis earns top analyst rankings in software, IT services

**CHICAGO, September 9, 2014** – First Analysis's Craig Nankervis was named No. 1 stock picker in the software sector in StarMine's 2014 analyst Awards for Excellence for the United States. Lawrence Berlin was named No. 3 earnings estimator in the IT services sector.

"These awards attest to the hard-earned leadership our analysts have built in some of the most dynamic growth areas of the equity markets and our economy. I'm proud of our team's long track record of investment research excellence," said First Analysis President Oliver Nicklin.

Nankervis, senior vice president at First Analysis, focuses on fast-growing companies providing software as a service (SaaS) for key enterprise applications such as on-line storefronts, network security, and customer relationship management. Berlin, vice president, focuses on technology for the financial sector and especially on the evolution to mobile and other forms of on-line payments.

### About First Analysis

Founded in 1981, Chicago-based [First Analysis](http://www.firstanalysis.com) has a 30-year record of serving emerging growth companies, established industry leaders, and institutional investors in its focused areas of domain expertise, both through its private growth-equity activities and through First Analysis Securities Corp. (FASC), which provides investment banking services and institutional equity research. FASC is a FINRA-registered broker-dealer and member SIPC.

First Analysis applies a differentiated strategy: achieving broad, deep, and long-term domain expertise through a research and investment focus that encompasses both private and public companies. Its research-focused investment professionals develop and maintain deep domain expertise in specific sectors, each of which belongs to one of First Analysis's core areas of focus: health care, software/technology, services, and clean-tech/chemicals.

### *StarMine award methodology*

Each year StarMine ranks the top stock pickers and earnings estimators in each industry. For the industry stock-picking awards, analysts are ranked according to their Industry Excess Return, computed from a portfolio simulation that measures each analyst relative to an industry-based benchmark, and the top three qualifying analysts in each industry receive an award. For the earnings estimator awards, StarMine's Single-stock Estimate Score (SES), measures the accuracy of each analyst's earnings forecasts. SES is a measure of relative accuracy; that is, analysts are compared against their peers. The 2014 stock picking awards are based on the 2013 calendar-year performance of recommendations, and the 2014 awards for estimating accuracy are based on quarterly periods reported between April 1, 2013, and March 31, 2014.

The StarMine Analyst Awards are part of the Thomson Reuters Awards for Excellence, a global family of awards that recognize exceptional performance throughout the professional investment community.

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## ***Outstanding Research 2014***

We're proud to have two of our analysts recognized in this year's  
StarMine 2014 Analyst Awards for Excellence

### **No. 1 for Stock Picking Software Category**

Craig Nankervis – SaaS CRM Optimization and Network Security Analyst

### **No. 3 for Earnings Estimate Accuracy IT Services Category**

Lawrence Berlin – Financial Software/Technology Analyst

For information about First Analysis, please call 312-258-1400, e-mail [info@firstanalysis.com](mailto:info@firstanalysis.com), or visit our website at [www.research-driven.com](http://www.research-driven.com).

StarMine objectively measures the performance of analysts based on the returns of their buy/sell recommendations and the accuracy of their earnings estimates. The 2014 stock picking awards for the United States are based on the 2013 calendar-year performance of recommendations.

First Analysis Securities Corp. (FASC) is a registered broker/dealer with FINRA and SIPC.

09/09/2014



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