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Capital Research and U.S. Bancorp Fund Services Lead Adoption of XBRL Risk/Return Taxonomy

Using Confluence Quick Tag™ Tool Made It Fast and Easy

Pittsburgh, PA May 22, 2007: Confluence, the leading provider of automated data management technology for the investment management industry, today announced that U.S. Bancorp Fund Services, LLC (USBFS) and Capital Research and Management Company have completed a successful pilot program designed to promote adoption of the Investment Company Institute (ICI) Risk/Return Taxonomy to create a sample N-1A Risk/Return Summary filing. As part of the pilot, prospectus Risk/Return Summary text and charts were tagged using Quick Tag™, a free utility software tool designed by Confluence to enable fund companies to participate in the voluntary program.

The pilot preceded today's XBRL Workshop in Boston which was co-sponsored by the ICI and PricewaterhouseCoopers. The objective of the Workshop was to help members prepare to participate in the U.S. Securities and Exchange Commission's (SEC) voluntary filer program by providing an understanding of the ICI Risk/Return Taxonomy and strategies for implementing the Taxonomy into their N-1A filing.

"In the long run, XBRL will become the regulatory reporting standard and will be a basic feature of all financial services software," said Kirk Botula, Confluence Chief Operating Officer. "In the near term, the mutual fund industry is preparing to participate in the SEC's Risk/Return Summary voluntary filing program. To ensure the success of the program Confluence has developed Quick Tag™, a free utility that fund companies can download and use immediately to implement the ICI Risk/Return Taxonomy and create their N-1A filings using XBRL."

"USBFS is eager to provide our clients the opportunity to be at the forefront of emerging XBRL technology," said Joe Redwine, President USBFS. "Confluence has provided a streamlined technology solution that enables our clients to participate in the voluntary filing program. Utilization of this technology enables our clients to provide meaningful and concise information to potential investors."

"At Capital Research and Management Company we view the Internet as the new frontier for providing shareholders access to the information they need to make prudent investment decisions," said Paul G. Haaga, Jr., Vice Chairman, Capital Research and Management Company. "As a participant in the SEC's voluntary filing program, we hope to support the SEC's XBRL initiative and make prospectus risk/return information available to potential investors for easy access and comparability online."

In early 2005, the SEC launched an initiative which allowed publicly traded companies to file financial reports on Edgar using XBRL. XBRL – which stands for Extensible Business Reporting Language – is an XML-based computer language specifically created for automating business information requirements such as the preparation, sharing, and analysis of financial reports. In August of 2005, the SEC expanded the XBRL voluntary filing program to allow mutual funds to use it for filing certain financial reports electronically. Subsequently, in June of 2006, the ICI



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announced its plan to lead an industry-wide initiative to support voluntary XBRL filings of Risk/Return prospectus summary information with the SEC.

The ICI has since worked with PricewaterhouseCoopers and a working consortium of industry representatives to develop a Risk/Return Summary Taxonomy. The SEC is expected shortly to adopt amendments to its voluntary filer program rule to allow funds to voluntarily file their Risk/Return Summaries using the new taxonomy.

Confluence is a participant on the ICI XBRL Working Group, which encompasses representatives of the entire fund industry – including sponsors, administrators, technology providers, information aggregators, regulators and investor advocates. Working Group participants have the opportunity to contribute to and review the taxonomy, create sample XBRL documents and generally evaluate XBRL and its uses.

About Confluence

Confluence, the global investment management industry's leading provider of automated data management solutions, offers a comprehensive platform for fund administration automation, including performance measurement and holdings and financial statement reporting. These products, and Confluence's reporting services, enable investment management firms to reduce costs and eliminate risk through automation and consolidation of critical business processes. Confluence products automate every step of the process - collection, creation, confirmation and delivery - for investment product data. Over 60 percent of U.S. mutual funds rely on Confluence to solve a wide range of problems from performance measurement to customized reporting for mutual funds, variable products, alternative investments and other instruments. Major investment firms such as Merrill Lynch, Franklin Templeton and Janus, as well as service providers such as PFPC, The Bank of New York and U.S. Bancorp Fund Services, LLC all leverage the Confluence platform.

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