



C O N F L U E N C E

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Confluence Announces Unity™, the Investment Management Industry's First Unified Fund Administration Platform

Unity to Automate Full Array of Back Office Reporting Challenges

(PITTSBURGH, PA – SEPTEMBER 17, 2007) Confluence, the global investment management industry's leading provider of automated data management solutions, today announced Unity™, the first integrated platform that automates and integrates critical fund administration processes, including the collection, creation, confirmation, and delivery of investment product data. Unity supports a range of managed investment products worldwide, including mutual funds, funds of funds, collective funds, variable products, separate accounts, hedge funds, and other alternative investments.

“Investment management companies invest millions in IT infrastructure, but their back offices still rely on multiple manual processes and spreadsheets, which are unnecessarily time-consuming and error-prone,” said Kirk Botula, Senior Vice President and Chief Operating Officer of Confluence. “Given the unprecedented demands of investors and regulators for more frequent and complex delivery of information, the status quo is no longer an option. Unity helps companies gain control by using automation to streamline and improve their fund administration processes. The business results include eliminating errors, speeding up reporting, lowering process costs, and gaining the scalability to handle greater numbers of funds with fewer resources.”

Unity draws on Confluence's 16 years of experience providing automated data management solutions to the investment management industry—including 40 percent of the world's leading investment managers, and more than 60 percent of U.S. mutual funds.

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Unity products solve a broad array of fund administration needs. They are available as stand-alone solutions or, in the cases of financial reporting and expense management, as part of packages designed to work together for maximum business results. A key differentiator of Unity is that it is built on a single unified database, enabling fund administrators to verify data accuracy once, store the information, and then reuse it for multiple purposes. Investment management companies can select one or a few products to begin, and seamlessly add more. The result is unprecedented control over the process of collecting, creating, confirming and delivering fund information.

The introduction of Unity as a unified platform to solve a broad array of fund administration challenges will enable Confluence to continue to develop products that leverage the power of a single database. As a result, product names such as FundStation®, Clear Portfolio™, IndexStream® and others have been retired and replaced with names that more specifically illustrate their function and carry the Unity name. The following Unity products are now available:

- **Unity Pricing**, which allows the automated collection and confirmation of NAVs and distributions from upstream sources, creation of required daily files, and delivery to NASDAQ.
- **Unity Performance**, which allows the automated collection of fund data, creation of returns and reports, confirmation of the calculations, and delivery of mutual fund performance and pricing data in multiple files formats via various channels. This single source for all performance needs can create more than 40 daily performance return reports and calculate more than 30 yields.
- **Unity Benchmarks**, which collects historical and daily data from thousands of equity, fixed income and REIT indices, and delivers it to users on a daily basis.
- **Unity Holdings**, which collects and confirms holdings data, creates reports and sub-schedules, and delivers Schedule of Investment and other reports, all under an umbrella of control with an audit trail and user rights.
- **Unity Financial Statements**, which collects trial balance data, creates statements and notes, confirms the data against existing business rules, and delivers complete financial statements while providing control across the entire financial reporting process.
- **Unity Marketing**, which allows marketing professionals to compile the information they need to create sales tools and investor updates, including performance and holding information, charts and graphs, manager commentary, and regulatory disclosures.
- **Unity Surveys**, which automates the third-party reporting process, including the collection of data, creation of reports, and delivery of daily reports and data feeds to a multitude of destinations.
- **Unity Post-Trade Compliance**, which collects portfolio, holdings and security data, creates restrictions, confirms test results, and delivers results and exceptions daily to various users, board members, auditors, and regulators.

Additional Unity Products Announced

In the fall of 2007, Confluence is also launching:

- **Unity Expense Payments**, which will provide unprecedented control and reduce the manual processes associated with running reports from fund accounting systems, including keying allocation data, keying allocated amounts into expense memos, updating historical check register, and delivering expense memos.
- **Unity Budgeting**, which will allow for the automation and control of expense analyses and approval processes.

In addition, the firm will launch Unity Prospectus for prospectus and Statement of Additional Information (SAI) automation in 2008.

Confluence is offering flexible deployment of Unity through installed software, hosted applications, or outsourcing. Built specifically for asset managers, Unity embeds functionality to enable adherence to industry regulations and disclosure requirements imposed by key regulatory bodies, such as the Securities and Exchange Commission (SEC), National Association of Securities Dealers (NASD), and Global Investment Performance Standards (GIPS).

About Confluence

Founded in 1991, Confluence is the global investment management industry's leading provider of automated data management solutions. Confluence helps investment management companies gain unprecedented control by automating every step of the fund administration process—including the collection, creation, confirmation, and delivery of investment product data. Results are lower costs, reduced risk, decreased reporting turnaround times, and the scalability to automate more processes without additional resources. Confluence's solutions are used by 40 percent of the leading global investment managers, more than 60 percent of U.S. mutual funds, and the leading service providers. Unity™, the Confluence platform, addresses a wide range of problems from performance measurement to customized reporting for a full array of domestic and international managed investment products, including mutual funds, funds of funds, collective funds, separate accounts, and variable products, as well as hedge funds and other alternative investments. Major fund companies such as Evergreen, Franklin Templeton, Merrill Lynch, and JP Morgan, and service providers like PFPC and Bank of New York rely on Confluence. Confluence, headquartered in Pittsburgh, PA, serves the international fund industry with key locations in London and Luxembourg. For more information, visit www.confluence.com or email info@confluence.com.

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