



CONFLUENCE

**For Immediate Release**

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**Confluence Announces Expense Management Solutions That Automate Manual Processes for Fund Administrators**

Unity Budgeting™, Unity Expense Payments™, and Unity Expense Management™ Provide Data Integrity, Elevated Service Levels, and Scalability

**(PITTSBURGH, PA – OCTOBER 2, 2007)** Confluence, the global investment management industry's leading provider of automated data management solutions, today announced the availability of new offerings that automate expense budgeting and payment processes which, for many fund administrators, is a completely manual process. They include:

- **Unity Budgeting**, which allows for the automation of expense analyses and approvals. Unity Budgeting lets administrators create a predictable and repeatable forecasting model that uses historical payment information. This can help reduce NAV errors.
- **Unity Expense Payments**, which automates the authorization, payment and tracking of fund expenses—including labor-intensive processes such as asset-based fee calculations, invoice allocations, and completion of annual 1099-MISC and 1096 Forms. The software also enables companies to replace existing expense payment systems that were not originally designed for managed investments.
- **Unity Expense Management**, which provides an end-to-end system from expense payments through budgeting. It is a single source for the entire expense-management process, thereby reducing operating costs.

“Without automation, expense management is time consuming and open to error,” said Kirk Botula, Executive Vice President and Chief Operating Officer of Confluence. “With these products, administrators have peace of mind knowing that calculations and allocations are based on accurate information. This decreases the risks of mistakes and rework. Furthermore, our products allow customers to choose—at their own pace—what and when they want to automate. They can either automate one function, adding other ones as their need grows, or they can deploy an end-to-end solution and automate the entire expense management process immediately.”

Expense management often involves multiple steps. On the expense payment side, for example, invoices for expenses must be allocated across appropriate funds on a daily basis and require approvals from many parties. Unity Expense Payments reduces the time and risks associated with these processes. It also helps companies elevate services levels by paying invoices faster, and eliminates highly variable resource costs to manage a greater number of fund payments with fewer staff resources.

“Because data has typically been managed using numerous spreadsheets, expense payment budgeting and payment processes have historically been extremely manual and time consuming for fund companies,” said Greg Ramirez, Managing Director, Artisan Partners Limited Partnership (“Artisan Partners”). “With the Unity expense management solution, we expect to gain both the efficiencies of automation and the ability to leverage one centralized data repository for multiple back-office needs.” Artisan Partners participated in the development of Confluence’s Unity expense products, and it was the first company to purchase the expense management solution.

The new budgeting, expense payments, budgeting and expense management solutions are available as extensions of Unity, Confluence’s fund administration platform, or on a stand-alone basis. Unity automates and integrates critical fund administration processes, including the collection, creation, confirmation, and delivery of investment product data while maintaining control of the process. 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.

As with all Confluence products, Unity Expense Payments, Unity Budgeting and Unity Expense Management are available to be installed as part of a company’s technology infrastructure or online for users who prefer a fully hosted option.

### **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 while maintaining control of the process. 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. 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 and Merrill Lynch and service providers like JP Morgan, 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](http://www.confluence.com) or email [info@confluence.com](mailto:info@confluence.com).