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MEDIA ADVISORY

New Confluence Guide Helps Fund Administrators Comply With FAS 161, Requiring Additional Disclosures for Derivatives Instruments

First Reporting Deadline is February 28, 2009

February 3, 2009 -- Confluence, the global investment management industry's leading provider of automated data management solutions, today announced the availability of a fund administrator's guide to FAS 161, which provides useful guidelines to ensure compliance. The first FAS 161 reporting deadline is February 28, 2009.

A new financial accounting standard from the Financial Accounting Standards Board (FASB), FAS 161 requires additional disclosures for derivative investments. These disclosures are required for funds with material exposure to derivatives. The disclosures supplement existing annual and semi-annual reports, as well as quarterly holdings reports for registered investment companies.

To prepare these disclosures, funds must:

- Group derivatives by type.
- Provide tabular reporting of financial disclosures for those derivative groups.
- Classify derivatives for hedging versus non-hedging purposes, as also addressed through FAS 133.

The guide provides a checklist to prepare for FAS 161, as well as samples of FAS 161 disclosures. FAS 161 adds another layer of complexity to fund administration at a time when many fund companies are working with a reduced headcount, and managing more administrative requirements through automation, while reducing potential errors.

To download a copy of "Reporting Derivatives Disclosure: An Administrator's Guide to FAS 161," visit www.confluence.com/FAS161PREP.

Journalists who would like to speak with Kirk Botula, Confluence's Executive Vice President and Chief Operating Officer, about FAS 161 and best practices for managing reporting should contact Robert Minicucci, Warner Communications, (603-488-5856, robert@warnerpr.com).

About Confluence

Founded in 1991, Confluence is a global leader in fund administration automation. 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 solutions are used by 40 percent of the leading global investment managers, and more than 60 percent of US mutual funds. The Unity™ platform from Confluence 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 the Principal Financial Group®, T. Rowe Price, and Russell Investments; and service providers such as The Bank of New York rely on Confluence. Headquartered in Pittsburgh, PA, Confluence serves the international fund industry with key locations in London and Luxembourg. For more information, visit www.confluence.com or e-mail info@confluence.com.

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