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Confluence Webinar Prepares Hedge Fund Administrators to Succeed in New Era of Reporting and Control Challenges

May 29 Event Provides Timely Information on Reporting Trends; Features Charles F. Plaveczyk, Principal, Rothstein Kass

(Pittsburgh, PA – May 26, 2009) Confluence, the global investment management industry's leading provider of automated data management solutions, today announced a new webinar for hedge fund administrators to help them meet the growing demands for increased reporting transparency and control. The webinar entitled "The Change Imperative for Hedge Fund Reporting" will take place on Friday, May 29 at 11:00 am EDT.

During this 45-minute webinar, featured speakers Charles F. Plaveczyk, Principal at Rothstein Kass, a leading accounting and auditing firm for the hedge fund industry, and Kirk Botula, Chief Operating Officer of Confluence, will provide information on new hedge fund reporting trends and challenges. They also will discuss processes to maximize accuracy, efficiency and control in the reporting process as hedge funds deal with a variety of reporting requirements—such as FAS 157 fair market reporting, FAS 161 disclosures about derivative instruments and hedging activities, and how new International Financial Accounting Standards from IASB will challenge prevailing back-office reporting processes.

"As the April 30 hedge fund financial reporting cycle clearly demonstrated, prevailing error-prone manual processes for hedge fund reporting are far too brittle and inflexible—and they lack the scalability to meet increasingly complex reporting requirements," said Mr. Plaveczyk. "The pressure for greater flexibility and control will only increase with the adoption of additional reporting rules, and challenge current processes even more."

"Multiple stakeholders are demanding greater reporting diligence from hedge funds and their administrators. Regulators are clearly focused on greater transparency, investors are demanding additional disclosures and more frequent reporting, and accounting and auditor firms are mandating improved process control and documentation," said Mr. Botula. "Hedge funds must consider how technology and automation can improve their reporting processes in order to provide the speed, control and flexibility needed to weather a new era of reporting transparency and control."

Hedge fund companies and their fund administration service providers can register for this complimentary webinar at www.confluence.com/GETCONTROL. Individuals who register will also receive Confluence's new whitepaper, *Hedge Fund Reporting: The Change Imperative*.

The hedge fund program is part of a year-long Confluence educational series, "Essential Moves for Back Office Control." Confluence introduced this series to help fund administration executives manage the "Perfect Storm" of challenges they are facing in addition to the volatile economy—from increasingly complex global regulations and compliance requirements to the need to provide added transparency and disclosure with fewer staff. By taking a closer look at their operations and processes now, mutual and hedge fund administrators will be better positioned for competitive differentiation and success in the post-recession era.

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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