



CONFLUENCE

MEDIA ADVISORY

CONFLUENCE EXPERTS AVAILABLE TO COMMENT ON FINANCIAL REPORTING, REGULATION AND TRANSPARENCY ISSUES AS G-20 PITTSBURGH SUMMIT BEGINS

September 16, 2009 – Experts from Confluence, the leading global provider of automated data management solutions for the investment management industry (mutual funds, hedge funds and other managed investments), are available to comment on issues relating to financial regulation and reporting as the G-20 Summit begins in Pittsburgh on September 24, 2009.

To ensure a safe, transparent, and unified global financial system, investment management executives realize more global regulation is coming. For example, in the G-20's April 2, 2009 Declaration following its London Summit, one agreed-upon action to be taken was to "strengthen international frameworks for prudential regulation," which includes that "hedge funds or their managers will be registered and will be required to disclose appropriate information on an ongoing basis to supervisors or regulators.*"

In addition, the G-20 Leaders agreed to "reduce the complexity of accounting standards for financial instruments," by the end of 2009, as well as "make significant progress towards a single set of high quality global accounting standards." This all ties to the G-20's guiding principles that include "enhancing sound regulation" and "strengthening transparency and accountability."**

Confluence believes that more transparency will bring greater reporting requirements, which will challenge many world-class firms that still rely on manual spreadsheets for their reporting processes. These systems are already too "brittle" and error prone to manage the load of reporting already in place. In a new regulatory environment that demands greater flexibility, scalability, and accuracy as reporting requirements change (due to the convergence of IFRS and U.S. GAAP, for example), manual spreadsheets will only exacerbate ongoing challenges.

According to one Confluence survey, more than 80 percent of "C-level" executives and fund administration leaders said they were concerned that multiple manual processes impede their ability to control errors in reporting and documentation to investors and regulators.

Based in Pittsburgh, Confluence works with more than 40 percent of leading investment managers around the globe. Confluence automates the collection, creation, confirmation, and delivery of vital regulatory, financial and marketing information and data for mutual funds, hedge funds, and other investment instruments.

*<http://www.londonsummit.gov.uk/resources/en/PDF/annex-strengthening-fin-sysm>.

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 U.S. 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 U.S. Bancorp Fund Services 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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