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Confluence Now Offers Two Ways to Tackle Complex XML Filing Challenge: Free Utility and Comprehensive Automated Solution

Confluence Form N-MFP Utility Helps Money Market Mutual Funds Meet December 7 Reporting Deadline while Controlling Validation Risk

(Pittsburgh, PA– November 15, 2010) Confluence, a global leader in investment management data automation, today announced a free utility to help fund administrators comply with the December 7 deadline for filing Form N-MFP, a mandatory requirement of the SEC’s new Money Market Mutual Fund Reform Rule (IC-29132).

The regulation requires funds to dramatically change the frequency, content and format of their reporting to provide greater transparency to investors. Companies must now submit fund-specific and portfolio-specific information every month using eXtensible Markup Language (XML).

The Confluence Form N-MFP Utility is an Excel-based application that produces the XML submission from data inputted manually by the administrator. The utility enables risk control through comprehensive validation and report preview. The tool is available by contacting Confluence at FreeUtility@confluence.com.

“Since this SEC reporting mandate came at the industry very quickly, we are seeing fund companies at different states of readiness. In response, we developed the Confluence Form N-MFP Utility to help ensure industry-wide compliance,” said Scott Powell, Product Manager at Confluence. “Many are still trying to master the complexities of XML reporting and evaluating technology solutions. Confluence Form N-MFP Utility affords money market fund administrators additional time to evaluate their technology options, while managing the risk associated with preparing filings.”

Confluence has also launched Unity® Regulatory Reporting: Form N-MFP and Money Market Fund Holdings, a comprehensive solution that automates report preparation and delivery via XML. Unity Regulatory Reporting enables administrators to centralize their money market mutual fund data, and tag it once in XML for multiple reporting needs, including Form N-MFP filing. This ensures accuracy and consistency of reporting, provides administrators with control over data collection and report creation, validation and delivery, while eliminating the high total cost of ownership associated with template-based reporting.

In October 2010, the Principal Financial Group® completed its first successful Money Market Mutual Fund test filing of Form N-MFP via XML using Unity® Regulatory Reporting.

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. 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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