



CONFLUENCE®

TIMELINE OF BUSINESS MILESTONES

- 2018 – TA Associates, a leading global growth private equity firm, completes a majority investment in Confluence. As part of the transaction Polaris Partners, the company’s previous investment partner, sells its stake in the company.
- 2018 – Confluence partners with ICE Data Services to provide asset managers with the required content, data management and reporting capabilities to help meet their compliance needs, with Confluence providing the RegTech data management and reporting solution and ICE providing financial market data and analytics expertise.
- 2018 – Confluence and MSCI join forces to offer a streamlined solution to facilitate compliance with the SEC’s new reporting requirements. MSCI will optimize the delivery of its data and risk and liquidity analytics for easier integration into Confluence’s Unity NXT® Regulatory Reporting solution.
- 2017 – Confluence predicts RegTech will make way for a “DataTech” movement in fund services operations in 2018 as regulatory uncertainty continues, and SEC Modernization becomes reality.
- 2017 – Confluence wins “Best Use of the Agile Methodology” at the 2017 American Financial Technology Awards (AFTAs). This marks the second year in a row that Confluence wins the award that is given annually to the third-party technology vendor that best illustrates its adoption and use of the Agile development methodology to deliver regular software updates to capital markets firms.
- 2017 – Confluence releases the results of its 2017 Asset Management Trend Survey where more than 8 in 10 (83%) asset management professionals identify at least one factor that will cause fundamental change in their operating models over the next 24 months. Respondents name Regulatory Change (60%) and Technology Innovation (49%) as the top driving factors in this transformation.
- 2017 – Confluence is awarded “Best Data Management Solution” at the 2017 Mutual Fund Service and Technology Awards. The “Best Data Management Solution” winner is selected by a panel of judges that considers customer and revenue growth, as well as product innovations that have boosted customer success over the past 12 months.
- 2017 – Confluence announces that fund administrators and asset managers servicing or managing nearly 70 percent of all ‘40 Act funds have selected Confluence’s Unity NXT™ Regulatory Reporting platform to prepare and file their Form N-PORT and Form N-CEN filings, key requirements in the SEC Reporting Modernization.

- 2017 – Confluence is named a "Culture Leader of the Year" finalist in the Pittsburgh Technology Council's 2017 Tech 50 Awards program for the third consecutive year. The annual award recognizes the most forward-thinking and innovative technology companies in southwestern Pennsylvania.
- 2017 – After seeing its number of global professionals increase by 73 percent from 2013-2017, Confluence opened its doors at its new headquarters at Nova Place, a 30-acre mixed-use, urban redevelopment project located in Pittsburgh's historic Northside.
- 2017 – Confluence announced that the first four clients had licensed Confluence's Unity NXT Regulatory Reporting platform to manage end-to-end filing processes for the new and onerous regulatory reporting requirements imposed by the SEC Investment Company Reporting Modernization rules. Following the announcement of the final rules in October of 2016, Confluence has seen unprecedented urgency in the market to solve the data-intensive reporting challenges imposed by Form N-PORT and Form N-CEN to ensure preparedness well in advance of the initial filing deadlines in 2018.
- 2016 – Confluence announces the extended filing capabilities of its Unity NXT™ Regulatory Reporting platform. The platform is unique in its ability to support the entire reporting process for post-trade regulatory filings from one data-centric platform. With the new update, Confluence has added support for Luxembourg BCL reporting, Central Bank of Ireland MMIF and MMM reporting to the platform. In the U.S., the platform has been made more flexible, allowing firms to quickly onboard new forms and meet the urgency around solving for challenges presented by Form N-PORT and N-CEN.
- 2016 – Confluence launches its Unity NXT™ Regulatory Reporting platform, a data-driven platform to solve the industry's growing regulatory reporting, data management and filing needs. The platform will manage end-to-end filing process for multiple regulatory reports, including the SEC Investment Company Modernization rule's Form N-PORT, Form N-CEN and Regulation S-X.
- 2016 – Confluence nominated as 'Best Performance Measurement and Attribution System' for the 2016 FTF News Technology Innovation Awards. The category acknowledges the performance measurement solution providers that offer calculation of returns for portfolios, calculations of attribution effects for equity and fixed-income portfolios and calculations of ex-post risk absolute and relative.
- 2015 – Confluence launches its Unity Performance & Analytics to the global market. Unity Performance & Analytics provides a robust performance calculation, attribution and risk analytics platform for mutual funds and institutional portfolios. This new offering will enable global investment management firms to meet their reporting deadlines and empower them to create informational-driven client models.
- 2015 – Confluence enhances its Form N-MFP Filing Solution ahead of the SEC's Unity Form N-MFP, which requires the reporting of fund-class- and portfolio-specific information from money market mutual funds via XML format.
- 2015 – Confluence releases results from its survey on the operational impact of the SEC's reporting modernization rule proposal, which polled 97 asset management professionals to better understand client concerns with Form N-PORT.
- 2015 – Confluence is named a Bronze Bicycle Friendly Business by the League of American Bicyclist for its efforts in creating a workplace infrastructure that welcomes and celebrates bicycling.
- 2015 – Confluence is shortlisted for the Pittsburgh Technology Council's Annual Tech 50 Awards within its "Culture Leader of the Year" category. The Tech 50 Awards recognize southwestern Pennsylvania's most successful and visionary technology companies.

- 2015 – Confluence enhances its flagship Unity Performance solution to provide additional options for institutional portfolio returns and performance analytics.
- 2015 – Confluence launches Unity Prospectus, an automated solution that eliminates the need for manual typesetting and optimizes efficiency and control in prospectus creation. It can reduce report creation time and effort by up to 75 percent.
- 2015 – Confluence named “Best in Asset Industry Data Management – Ireland” in the Acquisition International 2015 International Fund Awards. The awards are designed to commend those dedicated to providing exceptional service throughout the industry.
- 2015 – Confluence successfully assists European Union and non-EU asset managers and third-party service providers to prepare their AIFMD Annex IV reports to file with National Competent Authorities for the reporting period ended Dec. 31, 2014, under the Alternative Investment Fund Managers Directive.
- 2014 – Confluence acquires Orfival, a Belgium-based fund analytics solutions provider. The acquisition allows Confluence to provide an even more comprehensive offering—including portfolio management and analytics, performance measurement and attribution, risk and investment compliance reporting services—to the global asset management industry.
- 2014 – Confluence releases results from its 2014 Asset Management Industry Trends Survey, which polled 96 asset managers and third-party administrators to assess perceptions and attitudes about the asset management industry's greatest operational goals and biggest challenges.
- 2014 – Confluence shortlisted for two HFMWeek awards—Most Innovative Technology Provider and Best Technology Firm for Client Service—which recognize providers of outstanding service and support for the North American hedge fund industry.
- 2014 – Confluence releases results from its 2014 Alternative Investment Fund Management Directive Transparency Reporting Survey, which polled 60 AIFMs and third party administrators to assess perceptions of and attitudes toward AIFMD regulation and compliance.
- 2014 – As part of its global growth strategy, Confluence opens a new office in the Silicon Docks neighborhood of Dublin, Ireland to help meet European asset managers' growing needs for data consolidation and automation.
- 2014 – Confluence launches Unity NXT Budgeting, a SaaS-enabled automated solution that enables UCITS managers to manage their fund expenses and protect profitability margins through greater control and transparency, reduce the cumulative hours spent on fixed ratio expense oversight, and increase accuracy through the elimination of error-prone spreadsheets.
- 2014 – Confluence releases its Unity Publishing solution to allow fund administrators to produce faster, more accurate and less expensive shareholder reports by eliminating the risk-prone typesetting step from the publishing process.
- 2013 – Confluence releases its Unity NXT AIFMD Transparency Reporting solution to help fund managers and administrators tackle the complex regulatory reporting requirements associated with the Alternative Investment Fund Managers Directive.
- 2013 – Confluence acquires Data Agent, a leading provider of alternative investment industry data management and reporting solutions. The acquisition allows Confluence to provide a data management and

automated solution to solve the complex regulatory reporting demands of the AIFMD, Form PF and Form CPO-PQR.

- 2013 – Confluence was named to the Pittsburgh Technology Council's Tech 50 for the seventh consecutive year and the ninth time overall. The Council honors companies that represent the most successful and innovative of the area's growing technology industry.
- 2013 – Confluence releases results from its 2013 Fund Administrator Trends Survey which polled 178 U.S. and international back-office professionals about their biggest daily concerns.
- 2013 – For the second consecutive year, Confluence was named one of the Healthiest Employers of Western Pennsylvania by the Pittsburgh Business Times.
- 2013 – Chief Operating Officer, James “Skip” Smith was named a “Heavy Hitter” in the Pittsburgh technology community by TEQ Magazine.
- 2013 – Confluence receives certification for delivering top quality service. The support services and business process outsourcing teams achieved certification under the prestigious Service Capability & Performance (SCP) Standards.
- 2012 – Confluence was named to the Pittsburgh Technology Council's Tech 50, honoring successful technology companies in Southwestern Pennsylvania. Confluence has been named to the list eight times, including six consecutive years from 2007 through 2012.
- 2012 – Confluence named one of the Healthiest Employers of Western Pennsylvania by the Pittsburgh Business Times.
- 2012 – Confluence ranked by the Pittsburgh Business Times among the top 100 fastest growing companies in the Western Pennsylvania region.
- 2012 – Confluence International was awarded the prestigious Investor in People designation, an international quality standard, developed in the UK, to encourage continuous improvement and development of an organization's employees.
- 2011 – Chairman, Chief Executive Officer and founder Mark Evans received the Ernst & Young Entrepreneur of the Year® 2011 Western Pennsylvania and West Virginia Award in the Technology category, in recognition of his entrepreneurial excellence and success in innovation, financial performance and personal commitment to his business and community.
- 2011 – Confluence opens an office in San Francisco, California.
- 2011 – Confluence was named to the Pittsburgh Business Times' list of “Pittsburgh's 100 Fastest Growing Companies” for the 11th year. This was Confluence's sixth consecutive nomination since 2006.
- 2011 – Confluence was named to the Pittsburgh Technology Council's Tech 50, honoring successful technology companies in Southwestern Pennsylvania. Confluence has been named to the list seven times, including five consecutive years from 2007 through 2011.
- 2010 – Confluence announced two new solutions to help fund administrators comply with the SEC's Money Market Mutual Fund Reform Rule, which required more frequent and complex reporting, and the use of XML-based Form N-MFP. The company introduced Unity Regulatory Reporting: Form N-MFP and Money Market Fund Holdings to automate and streamline report preparation and delivery via XML. In November, the firm also introduced a free, Excel-based application to help fund administrators meet the first deadline of December 7, 2010 for filing Form N-MFP, while evaluating additional technology for ongoing compliance.

- 2010 – Principal Financial Group® completed its first successful voluntary filing of Form N-MFP using Confluence’s Unity Regulatory Reporting: Form N-MFP and Money Market Fund Holdings solution. The filing demonstrated that fund companies could leverage XML to complete and deliver reports more efficiently and accurately, while maintaining tight controls.
- 2009 – Confluence and U.S. Bancorp Fund Services completed the first successful Schedule of Investments filing as part of the SEC’s XBRL Voluntary Filing Program.
- 2009 – Confluence launched a unique year-long initiative, “Essential Moves for Back Office Control,” to help fund administrators prepare for a new era of risk management, transparency and control in the wake of the credit crisis and market downturn. The program included webinars, white papers and e-newsletters.
- 2008 – Confluence conducted its first fund administration survey, which revealed significant concerns in the areas of manual processes, data integrity, and data consolidation and automation. A second survey in 2010 surfaced similar concerns.
- 2007 – Confluence launched the Unity® platform, the first solution to consolidate and automate all critical back-office fund administration processes from one platform, built on a centralized database.
- 2007 – Confluence released QuickTag™, a free utility software tool to enable fund companies to participate in the SEC Risk/Return Summary XBRL filing program.
- 2006 – Confluence opened offices in the United Kingdom and Luxembourg.
- 2006 – Confluence joined Polaris Venture Capital’s growth equity portfolio.
- 2006 – Confluence client U.S. Bancorp won an industry leadership award from SourceMedia for innovations in automating financial reporting.
- 2006 – Confluence released Clear Portfolio for Alternative Investments (now part of Unity Financial Statements) to meet the need for financial statement transparency in the hedge fund and related markets.
- 2005 – Confluence released Clear Portfolio™ Financial Reporting (now known as Unity Financial Statements), which allows for the automatic creation of financial statements.
- 2004 – Confluence launched Clear Portfolio™ (now known as Unity® Holdings), a solution for automating holdings reporting.
- 2002 – Confluence released IndexStream® (now known as Unity Benchmarks), a tool that gathers index data from the financial industry’s leading index publishers and provides these for performance calculations, helping improve client processing time.
- 2001 – Confluence released FundStation version 4.70, which incorporated an enhanced performance calculation production engine, to significantly improve client processing time.
- 2000 – Confluence was the first to provide the industry with after-tax performance calculations that complied with every requirement of the Disclosure of Mutual Fund After Tax Returns Rule.
- 2000 – Confluence released the first mutual fund calculation and distribution service available on the Internet, FundStation.net™.
- 2000 – Confluence was named to the Inc. 500 (#441).
- 1997 – Confluence became the nation’s leading maker of software to calculate and broadcast mutual fund investment performance.

- 1994 – Confluence began work on the data performance and broadcasting system that became FundStation® (now known as Unity Performance).
- 1993 – Confluence signed its first FundStation client.
- 1991 – Confluence was incorporated to develop a customized fund transfer system and opened its doors with two employees.

March 2018