



C O N F L U E N C E

CONFLUENCE RELEASES FIRST-OF-ITS-KIND SOLUTION FOR AUTOMATED FUND EXPENSE PROCESSING

(Pittsburgh, PA – May 01, 2013) – Confluence, a leading provider of automated data management solutions for the investment management industry, today unveiled the commercial release of a first-of-its-kind automated solution to vastly improve overall control and efficiency of expense payments processing, budgeting and payment related tax reporting for collective investment vehicles, including mutual funds, UCITS, ETFs and insurance funds.

Unity NXT™ Expense Processing automates and standardizes expense processing by eliminating redundant calculations and decisions made by error-prone, user-defined tools, such as spreadsheets. Operating on the company's enterprise-based, SaaS-enabled Unity NXT platform, Unity NXT Expense Processing now offers fund administrators secure access to their expense processing operations from any desktop or mobile device across the globe.

“The key challenges that we set out to address in expense processing operations were the lack of inherent control and the limits on value add analysis dictated by spreadsheet processes.” said Paul Soltis, North America Market Manager at Confluence. “Now, Unity NXT Expense Processing allows fund administrators to maximize their efficiency and reduce errors by having complete control over their expense processing operations and a focus on the activities that improve and ensure quality and accuracy.”

Most large fund administrators using traditional expense processing scenarios are able to process between 35 and 50 funds for every employee. But with the Unity NXT Expense Processing's unrivaled workflow and automation of expense processing, twice as many funds (up to 100 per FTE) can be processed with the same employee cost.

“Our clients rely on our expertise as a technology provider to deliver innovative solutions to automate difficult fund administration data processing and reporting challenges,” said Skip Smith, Chief Operating Officer for Confluence. “Unity NXT Expense Processing is currently the only invoice processing and fund expense budgeting and payment related tax solution that uses automation to save fund administrators time and to eliminate the risks of error associated with manually entering payments.”

Unity NXT Expense Processing application will make its commercial debut today at the Investment Company Institute's (ICI) General Membership Meeting in Washington, D.C. The annual event brings together the nation's largest investment companies for one of the industry's leading fund management conferences.

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 San Francisco, CA, London and Luxembourg. For more information, visit www.confluence.com.

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