



Inaugural Session of EDM Council Outlines Key Industry Initiatives

Financial Institutions meet to discuss strategies for managing data as an enterprise resource

NEW YORK – August 23, 2005 – CSFB, Pioneer Investments, Bank of America, Deutsche Bank, Franklin Templeton and other leading financial services firms met to discuss the future of Enterprise Data Management (EDM) on June 16, 2005. The meeting, held in New York, was the inaugural session for the EDM Council, a not-for-profit forum for senior practitioners and operations executives to address the increasingly important issue of EDM. EDM is a strategic vision focused on the integration of data management operations and reference and transaction data consolidation across the financial services enterprise. This initiative concentrates on improving data quality and distribution of a broad spectrum of data, including security master files, trading positions, customer account records and transaction data.

The initial meeting sponsored by BearingPoint, Inc., Cicada, GoldenSource, IBM and SunGard was considered a success and all attendees agreed that an EDM strategy is imperative to a firm's competitive advantage. The session allowed EDM Council members to outline key initiatives to ensure the success and continued development of EDM in the financial services community. The business case for EDM and establishing best practices and performance indicators were voted the most important priorities. Topics such as working with existing standards and regulatory bodies were also discussed. The future direction of the Council and strategies for achieving the goals set out by its members was also high on the agenda.

Tony McCarthy, CIO, Deutsche Bank, states: "The EDM Council is a senior officer forum representing leading global financial institutions with the objective of sharing information on the business strategies and practical realities of implementing effective data management solutions across the enterprise." He continues: "The EDM Council was not organized to be another data standards body and instead will be developing a series of initiatives around enterprise data management that will be shared with fellow member firms. The EDM Council will carry forward as a not-for-profit organization created to give value to its senior officer membership."

John Franks, CTO, Pioneer Investments, comments: “As technology for EDM heads towards mass adoption the EDM Council will collect feedback from member firms and develop a framework for business case analysis to provide a reliable tool for strategic EDM planning and implementation. A standardized template will facilitate faster deployment of systems across the enterprise and enable faster return on investment whilst improving data quality to legacy systems.”

Jenny Bolt, CIO, Franklin Templeton, says: “When considering the activities around implementation the EDM Council felt the development of best practice guidelines would be key. These guidelines can be used to reduce cost and risk of EDM implementations through our ability to leverage industry best practices. This entire initiative will be run by EDM Council members.” She adds: “As the EDM Council continues, it will be inviting new members to petition for entry. While the sponsor firms were responsible for the creation of the EDM Council, its future is in the hands of its members.”

John Bottega, Director, Global Head of Product and Price Reference Data, CSFB, states: “The importance of an enterprise data management strategy is evident and having senior financial executives make it one of their top priorities is crucial to implementation success. In my data management experience senior executive sponsorship is the most critical element for a successful outcome.”

In November 2005 following the ratification of its charter the EDM Council will be offering sponsorship opportunities to other key industry firms.

For more information on the EDM Council please contact:

- SunGard - Marc Odho, SVP, Data Management Solutions at marc.odho@sungard.com;
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About GoldenSource

GoldenSource Corporation delivers Enterprise Data Management (EDM) solutions to financial institutions globally. EDM is a technology and operations strategy that will consolidate data, and the data management function, to better manage the distribution of critical data to business applications. Financial institutions that embrace EDM are able to target a broad spectrum of data sets including security master files, trading positions, legal entity definitions and transaction data.

GoldenSource's solutions provide the fundamental integrated platform to improve information quality and efficiency throughout an enterprise. GoldenSource and its certified partners provide a wide range of implementation and support services to ensure initial and continued success. The company is dedicated to the business principles that ensure its customers are its best references. For more information, visit www.thegoldensource.com or email info@thegoldensource.com.

About SunGard

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With annual revenue of \$4 billion, SunGard is a global leader in software and processing solutions for financial services, higher education and the public sector. SunGard also helps information-dependent enterprises of all types to ensure the continuity of their business.

SunGard serves more than 25,000 customers in more than 50 countries, including the world's 50 largest financial services companies. Visit SunGard at www.sungard.com.

About IBM

With 80 years of leadership in helping businesses innovate, IBM is the world's largest information technology company. IBM is a leading provider of e-business solutions and is dedicated to helping companies, Business Partners and developers leverage the potential of e-business on demand across a wide range of businesses and industries. The company offers a host of cross-industry and industry-specific consulting services and solutions designed to meet the needs of companies of all sizes. For more information on IBM, please visit: <http://www.ibm.com>.

About Cicada

Cicada is a leading global provider of technology and services for reference data validation, cleansing and integration. The company specializes in providing packaged solutions that address specific business challenges, such as entity data management for KYC compliance, enterprise reference data management and other applications. The company's range of solutions is based on its fully configurable Cicada Composer(r) plus+ data management platform, which provides functionality for data acquisition, validation, workflow management, manual intervention and distribution, along with a suite of value-added services provided by Cicada's data analyst teams. Example optional services include research, exception-handling, data mapping and derived data creation. Through its proven solutions, infrastructure and flexible business models, Cicada offers an unsurpassed range of implementation options and services, including software licensing, outsourcing and managed services. In addition, Cicada also provides exchanges, financial institutions and vendors with leading solutions for real-time market data management and distribution.

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