

FOR IMMEDIATE RELEASE

EDM Council Marks Third Anniversary; Sees Data Emerging as Fourth Horizontal Function within Financial Institutions

New York/London, June 10, 2008 – [The EDM Council](#), a not-for-profit business forum for the financial industry, today marked its third anniversary. Since its formation in 2005, the EDM Council has grown in size and reputation from a dozen founding members to over 50 financial institutions, data vendors, software companies and integration providers.

As an advocate of the importance of enterprise data management (EDM) as a strategic asset, the Council has provided an international meeting place for its senior executive members to address the business, technological, organizational and implementation-related challenges associated with data content management. The Council focuses on both the internal data management issues (e.g. organizational governance, business metrics, implementation tactics) facing financial institutions as well as the external challenges (identification standards, data manufacturing processes, regulatory requirements) associated with more efficient supply chain management.

“Three years ago, the concept of enterprise data management was only just emerging on the radar of financial institutions. Today most firms are actively engaged in managing data as a shared service and understand data quality as the glue that holds business processes together. Data management is rapidly being viewed as an essential horizontal process – alongside IT, operations, and human resources as part of the core infrastructure of financial institutions,” said Michael Atkin, Managing Director of the EDM Council.

Despite all the excellent progress made by the industry, there are still a number of EDM issues for the industry to resolve including data integration into existing operating environments; reduction in the amount of transformation required as data flows from originators to consuming applications; the implementation of new operating models for managing data as a shared service, and standards for unique and precise identification of instruments, entities and data attributes used within and among financial institutions.

John Bottega, Chair of EDM Council's Board of Directors and Chief Data Officer at Citigroup, said, "The financial industry has made remarkable progress in understanding the importance of data content management as a tool for regulatory compliance, business innovation, risk mitigation and reporting transparency. We still have a long way to go to ensure trust and confidence that all data used for all business processes is fit for purpose, with precise identifiers in place, easy to integrate into our environments and easy to share among our supply chain partners. The EDM Council is focused on the practical issues all of us are struggling with as we work to implement our data management strategies."

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Notes to editors:

Michael Atkin, Managing Director at the EDM Council, will be available for briefings at the SIFMA Technology Management Conference held at the Hilton New York, 1335 Avenue of the Americas from June 10 -11.

A full list of EDMC members and its board as well as any of its latest research on downstream integration, metrics impact on performance operations and business entity identification are available on request.

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About the EDM Council

The EDM Council is a business forum for financial institutions. It has been designed to enable senior officers responsible for content management to share information on the business strategies and practical implementation realities associated with achieving enterprise-wide control over data content. For more information on the EDM Council please visit www.edmcouncil.org.