

NEWS RELEASE

Horsham, Pennsylvania
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BANCA MIFEL LICENSES THE SPECTRUM TREASURY SYSTEM

Banca Mifel has licensed the Spectrum Treasury System from Financial Software Systems to manage its international foreign exchange, money market and bond trading activities. Banca Mifel will implement Spectrum in its headquarters office in Mexico City.

With a corporate heritage dating back to the 1950s, Banca Mifel began offering formal banking services in Mexico in 1994. Today Banca Mifel has over 30 offices across Mexico, and has established a reputation for high quality and personalized service. Banca Mifel offers a broad range of financial products including loans, investments, savings and checking accounts, FX services and interest rate risk hedging products. In its Treasury Banca Mifel will use Spectrum to manage its issuance of promissory notes, bonds, and certificates of deposit. Banca Mifel will also use Spectrum to manage its trading activities in international government and corporate bonds, call money, Interbank Equilibrium Interest Rate (TIIE) auctions, repo transactions, and foreign exchange.

Spectrum is a comprehensive position management system for foreign exchange, money market instruments, fixed income instruments and derivatives. Spectrum will provide Banca Mifel with complete front-office, middle-office and back-office functionality, with true straight through processing of Treasury transactions from deal-capture in the front-office to producing general ledger accounting entries in the back-office. Spectrum is built on Microsoft's .NET platform. Implementing Spectrum is part of Banca Mifel's ongoing strategy of seeking and implementing industry-leading technology solutions.

Transactions captured in Spectrum are instantly reflected in Spectrum's real-time position, P&L, cash flow and interest rate risk blotters. In the middle-office Spectrum provides real-time credit risk management through pre-trade and post-trade credit limit checks. Spectrum provides significant back-office operational efficiencies through straight-through-processing of all transactions in a single database. For Banca Mifel Spectrum will provide interfaces to a number of key Mexican financial institutions and systems, including interfaces to SAVAR (System for Administration and Valuation of Repos), INDEVAL (Securities Depository Institution), and SPEI (Interbanking Electronic Payment System). Interfaces will also be provided to market rate datafeeds from Reuters and Bloomberg and to electronic trading platforms.

Mr. Gaston Peralta, Sales Manager for Latin America and the Caribbean for Financial Software Systems, commented, "Financial Software Systems is very pleased to provide a world class treasury solution to Banca Mifel. Banca Mifel is distinguished for offering quality financial products and services with a personal focus. Implementing Spectrum will allow Banca Mifel to carry those qualities into its Treasury activities and services. Spectrum will allow Banca Mifel to significantly expand its foreign exchange, money market and bond trading activities and to do so in an efficient and cost-effective manner. As Financial Software Systems enters the Mexican market we look forward to a long and successful partnership Banca Mifel."

Financial Software Systems is headquartered in Horsham, Pennsylvania, producing Treasury and Capital Markets software for banks, broker-dealers, and fund managers. Financial Software Systems supports many of the leading financial institutions around the world. For further information please visit the web site www.finsoftware.com. You may also request further information by calling as follows: South America (1) 305-789-6689; North America (1) 215 784 1100; Asia-Pacific (65) 6438 3733, and Europe-Middle East-Africa (44) 207 709 7766.