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EAST WEST BANKING CORPORATION "GOES-LIVE" WITH THE SPECTRUM TREASURY BACK-OFFICE SYSTEM & BLOOMBERG TOMS FRONT-OFFICE

East West Banking Corporation ("East West Bank") headquartered in Makati City in Metro Manila in the Philippines, has gone "Live" with the Spectrum Treasury Back-Office System from Financial Software Systems. Of special significance, the implementation of Spectrum at East West Bank is tightly integrated with the Bloomberg Trade Order Management System ("TOMS"), allowing for straight-through-processing of the bank's FX, Money Market, Fixed Income and Derivative transactions.

As one of the fastest growing banks in the Philippines, East West Bank has been an innovator in online banking, and since its founding in 1994 has grown to encompass almost 80 branches. East West Bank provides its clients a broad array of personal, corporate and wealth management banking services. East West Bank took an innovative approach to streamlining its Treasury operations by selecting the Bloomberg TOMS system, a hosted front-office and middle-office solution, and licensing Spectrum, which was installed in East West Bank's offices. Since Bloomberg TOMS and Spectrum are tightly interfaced, Treasury transactions that are executed in Bloomberg TOMS flow directly into Spectrum, thereby speeding the execution and processing of trades. The implementation of the Spectrum-TOMS solution has allowed East West Bank to achieve significant cost savings and operational efficiencies in the execution of its Treasury activity.

Tony Moncupa, Jr, President of East West Bank, commented, "At East West Bank, we take great pride in seeking and adopting innovative solutions to serve our clients. We are very pleased to be the first client for the Spectrum and Bloomberg TOMS solution in the Philippines. With the Spectrum and Bloomberg TOMS solution we have the benefit of two reputable and tested software vendors. We believe that the front-office Bloomberg solution and the back-office from Financial Software Systems will give us the functionalities and efficiencies we need. The systems are integrated to give us straight-through-processing that will allow us to better serve our customers, while lowering our transaction costs. We look forward to working with with Bloomberg and Financial Software Systems."

Horatio E. Cebrero III, Treasurer of East West Bank & also President of ACI Manila, commented, "The Spectrum and Bloomberg TOMS solution has provided the straight-through-processing capability that we were seeking for our Treasury operations. Bloomberg TOMS has provided market-leading analytics and deal capture across a broad range of financial instruments, and Spectrum automatically picks up the trades for Confirmation, Payment and Accounting. What was most impressive during the implementation of Spectrum and Bloomberg TOMS was the willingness of Financial Software Systems and Bloomberg to customize the solution to the needs of the Philippines' market and the needs of East West Bank. The handling of withholding taxes, RBU and FCDU books, and dual currency accounting were all provided by Spectrum and Bloomberg TOMS. With Spectrum and Bloomberg TOMS in place we now have the capability and capacity to expand East West Bank's Treasury Operations and Fixed Income Distribution business."

Michael Wee, Managing Director, Asia Pacific, for Financial Software Systems, noted, "We are very pleased to have the Spectrum and Bloomberg TOMS solution in production at East West Bank. East West Bank has been a pioneer in implementing Spectrum and Bloomberg TOMS in the Philippines, and we look forward to implementing this proven and powerful system across the Asia-Pacific region. The implementation of Spectrum and Bloomberg TOMS at East West Bank proves the efficiency and cost effectiveness of the hosted front-office solution from Bloomberg and the installed back-office solution from Financial Software Systems."

Financial Software Systems is headquartered in Horsham, Pennsylvania, producing Treasury and Financial Management software for banks, broker-dealers, fund managers and corporations. Financial Software Systems supports some of the leading financial institutions around the world. For further information, please contact Michael Wee in Singapore at (65) 6438 3733, Michael Snoek in London at (44) 207 709 7766, or Jim McKeon in the United States at (1) 215 784 1100. You may also contact Financial Software Systems' through the internet by visiting the firm's web site at www.finsoftware.com.