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## **NEWS RELEASE**

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### **EAST WEST BANKING CORPORATION LICENSES SPECTRUM TREASURY BACK-OFFICE SYSTEM TO COMPLEMENT THE BLOOMBERG TOMS FRONT-OFFICE**

East West Banking Corporation ("East West Bank") in the Philippines has licensed Financial Software Systems' Spectrum Treasury Back-Office System to complement its licensing of the Bloomberg front-office Trade Order Management System ("TOMS"). Financial Software Systems will tightly integrate Spectrum with TOMS to provide highly efficient straight-through-processing for all of East West Bank's Treasury transactions.

East West Bank, headquartered in Makati City in Metro Manila, received its commercial banking license in July 1994, and began operations in August 1994. Since its founding, East West Bank has gained a reputation as an innovator in online banking, and has grown to encompass over 70 branches in the Philippines. East West Bank provides its clients a broad array of personal, corporate and wealth management banking services.

To facilitate the growth of its international Treasury business, East West Bank licensed the Bloomberg TOMS system, which provides comprehensive front-office position management and electronic ticketing. TOMS will provide East West Bank with real-time position keeping in the front-office, as-well-as profit and loss and risk exposure calculations. Bloomberg is the largest financial news and data company in the world, and provides a number of financial analytic and trading tools, including TOMS. Bloomberg also encompasses a global news service, television and radio stations, and printed and internet publications. Bloomberg is headquartered in New York, with offices in over 100 cities around the world.

Financial Software Systems and Bloomberg jointly marketed the Spectrum-TOMS solution to East West Bank. The Spectrum-TOMS solution is tightly coupled so that transactions that are priced and executed in TOMS immediately and seamlessly flow into the Spectrum Back-Office System. The Spectrum Back-Office System will serve as the official "books and records" for East West Bank, and will generate Confirmations, Payments and the General Ledger Accounting entries. Michael Wee, General Manager - Asia Pacific for Financial Software Systems, commented, "We are very pleased to have partnered with Bloomberg to provide a best-of-breed solution to East West Bank. The Spectrum-TOMS solution provides East West Bank with an industry-leading STP front-office-to-back-office solution, and we are pleased to see East West Bank endorse the partnership between Financial Software Systems and Bloomberg. East West Bank has acquired a solution that can support a broad range of interest rate, foreign exchange and derivative products, with pricing, full analytics and deal capture in TOMS, and complete back-office processing in Spectrum all the way through to the General Ledger. At the end of the back-office processing, Spectrum will produce dual currency accounting entries in both U.S. Dollars and Philippine Pesos, which is an important requirement in the Treasury market in the Philippines. With the Spectrum-TOMS solution in place, East West Bank will be able to significantly expand its Treasury operations."

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](http://www.finsoftware.com).