

NEWS RELEASE

Horsham, Pennsylvania
April 26, 2005

JP MORGAN CHASE BANK LICENSES MARGINTRAC FROM FINANCIAL SOFTWARE SYSTEMS

JP Morgan Chase Bank has licensed Financial Software Systems' MarginTrac to manage its foreign exchange and precious metals margin trading business. JP Morgan Chase Bank will immediately install MarginTrac in its London, New York, and Chicago offices. MarginTrac will subsequently be installed in JP Morgan Chase's Hong Kong, Singapore and Tokyo offices.

JP Morgan Chase Bank is one of the largest financial institutions in the world, with assets in excess of one trillion U.S. dollars. JP Morgan Chase provides a full range of foreign exchange and precious metals trading services, serving clients in over 50 countries.

MarginTrac is a complete Client Relationship Management solution for FX margin trading and collateral management. MarginTrac handles FX spot, forward, swap, vanilla option and exotic option trades. MarginTrac provides P&L calculations, management of client collateral, calculation of margin positions and preparation of margin calls. MarginTrac is distinguished by a middle-tier calculation engine and middle-tier data distribution service. The MarginTrac data engine provides instantaneous calculation of clients' margin requirements and makes possible real-time margin checks for electronic foreign exchange trading. The MarginTrac data distribution service connects the data engine to a wide variety of position management tools and allows MarginTrac to scale globally. MarginTrac is in production for a variety of banks and brokerage houses, including one firm that routinely processes up to 10,000 transactions per day.

Michael Snoek, Financial Software Systems' Director of New Business Development for Europe, the Middle-East and Africa commented, "Financial Software Systems is pleased to work with JP Morgan Chase to implement a global margin trading solution. JP Morgan Chase was searching for a global solution for collateralized trading that would allow risk managers anywhere in the world to have a consolidated view of clients' positions, P&L and risk in real-time. MarginTrac met those requirements and was also flexible enough to support JP Morgan Chases' propriety margin methodology. Collateralized trading is becoming a more important component of global FX trading since it provides a powerful solution to credit restrictions. Implementing MarginTrac for JP Morgan Chase Bank indicates the increasing importance of collateralized trading and the global acceptance of MarginTrac."

JP Morgan Chase will implement MarginTrac with Sybase's Enterprise Server 12.5 database. The MarginTrac middle-tier engine will run on a Windows 2003 server. The MarginTrac applications will run on Windows desktops. MarginTrac will connect to certain JP Morgan Chase systems through IBM's MQ Series using XML messages based on industry-standard FpML schemas.

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