



**Financial
Software Systems**

NEWS RELEASE

Horsham, Pennsylvania

July 25, 2006

PRUDENTIAL-BACHE GLOBAL MARKETS LICENSES FINANCIAL SOFTWARE SYSTEMS' SPECTRUM TREASURY SYSTEM

Prudential-Bache Global Markets, a unit of Prudential Financial, Inc. ("Prudential"), has licensed Financial Software Systems' Spectrum Treasury System for use in its London and New York offices.

Prudential is one of the largest financial services firms in the world, with assets under management of approximately USD 650 billion. Prudential has operations in the United States, Asia, Europe, and Latin America. Prudential's diversified businesses offer a variety of products and services, including life insurance, annuities, retirement-related services, mutual funds, investment management, and real estate services. With over 100 years of experience in the life insurance and asset management fields, Prudential focuses on both individual and institutional clients.

Spectrum is a comprehensive, straight-through-processing Treasury System for managing foreign exchange, interest rate and derivatives trades. For Prudential Spectrum will handle FX spot, forward, swap, futures, options on futures, vanilla OTC option and exotic OTC option trades. Spectrum will also support Prudential's trades in a variety of money market instruments and interest rate futures.

Spectrum provides complete front-office, middle-office and back-office functionality, from deal-capture in the front-office, through limits and margin management in the middle-office, all the way to producing general ledger accounting entries in the back-office. Prudential will utilize the nostro management functions of Spectrum, and will also use Spectrum to automatically produce SWIFT and CLS payment messages.

In addition to allowing Prudential to standardize its treasury operations on a single system built on a single database, Spectrum also offers Prudential an integrated client-management and collateralized (margin) trading module. Spectrum will provide management of client collateral, calculation of clients' margin positions, preparation of margin calls, and management of client accounts.

Leigh Ann Wolfe, Financial Software Systems' Director of Sales for the Americas, commented, "Financial Software Systems is very pleased to implement Spectrum for Prudential-Bache. Prudential's objective was to obtain a highly automated, consolidated system, and Spectrum perfectly meets Prudential's requirements. By implementing Spectrum Prudential will be able to sunset a number of legacy systems that had separately provided front-office, back-office and client management functions. With Spectrum Prudential will get real-time position, P&L, risk management and client management information, and will completely eliminate reconciliation errors with the back-office."

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 Leigh Ann Wolfe in the United States at (1) 215 784 1100, Michael Snoek in London at (44) 207 709 7766, or Michael Wee in Singapore at (65) 6438 3733. You may contact Financial Software Systems' through the internet by visiting the firm's web site at www.finsoftware.com.