

SEB AG goes live with Princeton Financial[®] Systems

DEBAS, MIG21[®] and LawCards[®] implemented successfully

Princeton (NJ), 19 May 2010. SEB AG has successfully implemented three solutions from Princeton Financial[®] Systems (PFS): DEBAS for a more efficient NAV reconciliation, as well as MIG21[®] and PFS' German LawCard[®] for automated investment compliance.

SEB AG in Germany is responsible for EUR 21 billion assets in 109 funds and EUR 65 billion assets in total. SEB's obligation in their role as custodian bank includes calculating unit value as well as evaluating whether a price is in line with market valuations. For this purpose, SEB has replaced their shadow accounting system. The new solution, DEBAS, covers all of SEB's depositary banking processes. DEBAS is integrated with several banking systems and market price providers such as Bloomberg and Reuters, handles master data administration, and is customized to support different types of checks and reports. This allows SEB to offer a higher quality of service to their customers and to confirm the share price to the asset manager in a much shorter time frame. Thanks to DEBAS' scalability, SEB is able to react to new customer requirements much quicker.

Additionally, SEB has optimized and automated their post-trade investment compliance checking by implementing MIG21 and the German LawCard. They have opted for PFS' MIG21 because the investment compliance solution is already in use by seven of the world's ten biggest global custodians and because MIG21 works together very smoothly with DEBAS. DEBAS maintains the master data for MIG21. PFS' LawCard service helps SEB to stay in control of regulatory changes.

"DEBAS gives us a more independent and automated NAV control. Thanks to MIG21 we are not only able to extend our services but also to better and faster meet more complex regulatory requirements", emphasizes Mr. Martyris, Head of Custody Services, at SEB.

About Princeton Financial[®] Systems

Princeton Financial[®] Systems (PFS), a State Street company, is a leading provider of investment accounting, investment compliance, data management, performance measurement, and reporting solutions to the global investment industry. Our solutions are used worldwide by over 430 leading



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Princeton Financial® Systems

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investment managers, custodians, insurance companies, pension funds, hedge funds, and banks in more than 40 countries.

PFS' PAM® family of systems are leading international investment accounting solutions that support the accounting needs of +370 clients around the globe. Seven of the world's biggest global custodians monitor investment compliance with PFS' MIG21® powered by its LawCards® suite of rule libraries for global compliance.

PFS, headquartered in Princeton, NJ, has offices located throughout the United States, Canada, Australia, Singapore, Malaysia, United Kingdom, the Netherlands, Luxembourg, France, Germany and Switzerland.

For more information, visit Princeton Financial Systems' website at www.pfs.com.

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