



## **OppenheimerFunds, Inc.'s Implementation of Envision Financial Systems' 22c-2 Solution Selected as Winner of 2009 Mutual Fund Industry Award**

*Winner of the Operations Management Best Post-Trade Implementation Award*

**Irvine, CA. March 27, 2009** – Envision Financial Systems' Clarity Compliance has been recognized as the best post-trade implementation in the mutual fund industry. OppenheimerFunds, Inc.'s implementation of Envision's 22c-2 solution won the 2009 Mutual Fund Industry Award in the category of "Best Post-Trade Implementation." Winners of the 16<sup>th</sup> Annual Mutual Fund Industry Awards were announced March 19<sup>th</sup> at Cipriani Wall Street in New York.

The Best Post-Trade Technology Implementation category recognizes the mutual fund firm that has demonstrated the most innovation through the implementation of new platforms, technologies or systems that improved and streamlined the processing functions of their mutual fund businesses. The award winner is chosen based upon a number of factors including innovation, market impact, uniqueness of approach, and other award criteria.

"The market timing monitoring process for omnibus accounts is a regulatory requirement for all mutual funds. However, OppenheimerFunds' desire to improve its standardization and automation of the process using Envision Financial System's Clarity Compliance took its execution to a new level," said Jeanene Timberlake, managing editor of Operations Management.

Kim Pascalau, Vice President for the OppenheimerFunds transfer agent, told *Fund Action* that, "the implementation of Clarity Compliance is a huge win from a customer service standpoint with our intermediaries," adding that the firm expects to experience a 50% efficiency gain over the long term from their use of Envision's 22c-2 solution.

In accepting the award John Murphy, Chairman of OppenheimerFunds, Inc., said, "we are pleased to be recognized for our innovative work with Envision Financial Systems. We have a very powerful tool in place to monitor and capture trends under the umbrella of 22c-2 monitoring. Envision has been a great partner for us in other areas including servicing our growing 529 business and our Institutional Money Market business. We'd like to thank Envision for their innovative solutions and the members of *Fund Action* and *Fund Directions* for recognizing our efforts and results."

"OppenheimerFunds is a forward thinking organization and is continually looking for ways to employ technology to create competitive and operational advantages. We are very pleased that they won this prestigious industry award for their implementation of Clarity Compliance and that they continue to turn to Envision for impactful technology solutions to their challenges," says Brian Jones, Executive Vice President of Envision.

Rule 22c-2 came into effect in October of 2007 and requires firms to monitor omnibus accounts for market timing activities.

The award continues a tradition of industry recognition for Envision, whose PowerAgent shareholder accounting system won SourceMedia's Fund Operations Award in 2004 and 2005 for innovation. Envision has made the Deloitte Technology Fast 50 Program for Orange County every year since 2004, and made the Software 500 every year since 2005.



### About Envision Financial Systems

Founded in 1994, Envision Financial Systems, Inc. is a leading provider of real-time shareholder accounting software solutions to the mutual fund and financial services industry. Using in-depth knowledge of the industry and listening to its customers, Envision provides its clients with real-time access to data that optimizes productivity, increases customer satisfaction, and enables emerging business needs. Envision's headquarters are in Irvine, California, with offices in Owings Mills, Maryland and Bangalore, India. For more information, visit [www.enfs.com](http://www.enfs.com).

### About OppenheimerFunds, Inc.

OppenheimerFunds, Inc. is one of the nation's largest and most respected investment management companies. The Oppenheimer funds managed by OppenheimerFunds, Inc. and a subsidiary have more than 6 million shareholder accounts. Oppenheimer funds are distributed by OppenheimerFunds Distributor, Inc., Two World Financial Center, 225 Liberty Street, 11th Floor, New York, NY 10281. OppenheimerFunds, Inc. is a member of the MassMutual Financial Group and is not affiliated with Oppenheimer & Co, Inc. or Oppenheimer Capital.

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