



Press Release

October 27, 2008

SMPG publishes first investment funds global market practice An important step towards automation in the global fund industry

The newest SMPG working group, Investments Funds (IFWG) has made excellent progress with the publication of its first global market practice document. The scope of this document covers the order and associated, status, confirmation and cancellation processes when dealing in investment funds around the world. The recommendation of the Securities Market Practice Group is to communicate using the ISO 20022 message standard. The market practice document is available on www.smpg.info.

The definition of such market practices is an important task of the Securities Market Practice Group. The main goal of this collaboration is to increase efficiency in the process of distribution and settlement in the cross border investment fund business, and is designed to compliment the domestic market practice documents.

The funds market practice is intended for use by the sell side fund management companies and transfer agents as well as the buy side, i.e. institutional investors, fund platforms and hubs, custodians and distributors of investment funds.

The main purpose is to provide a reference source of the ongoing development of national market practices. National investment fund market practices have been published or are under discussion in more than a dozen countries.

The document was prepared in consultation with the following countries and organizations participating in the SMPG IFWG: France (FR), Germany (DE), Ireland (IE), Italy (IT), Luxembourg (LU), The Netherlands (NL), Norway (NO), Spain (ES), Switzerland (CH), Sweden (SE), United Kingdom (UK), ISITC (US), Clearstream and Euroclear.

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Information for the Press:

Background on SMPG:

The Securities Market Practice Group was established in July 1998 with a focus on defining market practices for the securities industry for Trade Initiation/Confirmation, Settlements, Reconciliation and Corporate Actions. SMPG's goal was and still is to provide the community of securities message users with a global market practice for these business processes. SMPG has produced over 30 market practice recommendations using ISO 15022 messages. SMPG has since expanded to define market practices for the Investment Funds industry using the new UNIFI (ISO 20022) messages. All market practices can be found on www.smpg.info.

SMPG is open to all securities players – through participation in a National Market Practice Group – interested in creating globally-agreed market practices for the securities industry. NMPGs are established in more than 35 countries. SMPG is a non-funded industry group that only functions thanks to the dedication and assistance of the local experts active in the NMPGs.

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