



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

*Nominated for Best Post-Trade Implementation*

**Irvine, CA. February 16, 2009** – Envision Financial Systems Inc., a leading provider of solutions for the mutual fund and financial services industry, today announced the implementation of its 22c-2 solution by OppenheimerFunds, Inc. has been nominated as a finalist for the 2009 Mutual Fund Industry Award in the category of Best Post-Trade Implementation.

OppenheimerFunds, Inc. decided to implement Envision's Clarity Compliance instead of developing an internal 22c-2 monitoring system. Central to their decision was a desire to implement an automated solution to standardize their review processes. They also needed the ability to receive data in a variety of formats from multiple sources. The system also needed to immediately receive, store and analyze the necessary information. Implementation of Clarity Compliance took only two months from testing to production.

"The Mutual Fund Industry Awards recognizes the top contributors in the mutual fund industry. We're pleased our 22c-2 solution meets the needs of OppenheimerFunds and that we are able to support the OppenheimerFunds consideration for this prestigious award." says Satnam Gambhir, Chief Executive Officer of Envision.

Kevin Smith, Vice President of the transfer agent for OppenheimerFunds, added, "We're honored to be considered for this Mutual Fund Industry Award and we continue to be very excited about our relationship with Envision Financial Systems. Envision's Clarity Compliance system and the variety of other innovative solutions they bring to the table have been a tremendous help for our business needs."

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

The nomination continues a tradition of industry recognition for Envision, whose PowerAgent shareholder accounting system won SourceMedia's Fund Operations Award 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 in 2005 and 2006.

Winners of the 16<sup>th</sup> Annual Mutual Fund Industry Award will be announced March 19<sup>th</sup> at Cipriani Wall Street in New York. Nominees for the Mutual Fund Industry Award are selected by the editors of Operations Management, Fund Action and Fund Directions, leading publications covering the U.S. mutual fund industry.



### About Envision Financial Systems

Founded in 1994, Envision Financial Systems, Inc. is a leading provider of 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 its 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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