

ICFA

international custody & fund administration

MEDIA INFORMATION 2004

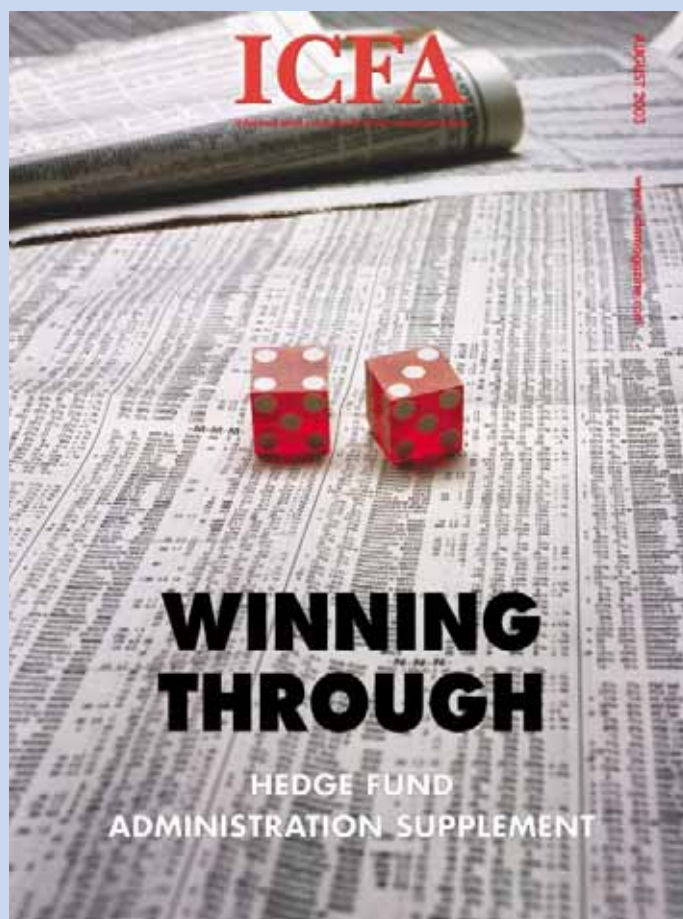
Over the past decade, the global securities industry has undergone a revolution, driven by consolidation and the evolution of information technology systems and operations. More than ever before, financial institutions are having to analyse internal costs and systems and adapt to rapidly changing market conditions. The drive towards greater efficiency presents a key challenge to investing institutions, but also holds immense opportunity. Accurate, reliable and timely information is crucial to success in the increasingly complex world of back office financial services. **ICFA** magazine is well established as a key industry information source, providing the latest news, facts figures and comment on developments in the custody and fund administration business.

A global business needs a truly global information provider. **ICFA** is dedicated to providing genuinely in-depth coverage of back office financial issues at an international level. Our reporting team travels the globe, conducting regular face to face interviews with key players within the industry to source the very latest information relevant to corporate decision makers. Our news, features, surveys and industry round table discussions provide important information and news to many investment professionals.

ICFA magazine is distributed globally to over 7,000 readers. We are committed to bringing our readers information on the latest industry trends and developments, ensuring they are prepared for the challenges ahead.

ICFA is required reading for all serious securities industry professionals.

ABOUT ICFA



EDITORIAL FOCUS

NEWS:

ICFA focuses on events worldwide, including market developments, regulation, legislation, industry bodies, product launches, mandates, mergers, acquisitions, alliances and technology issues. Regular news updates are featured on our website.

SURVEYS:

ICFA runs regular and major global industry surveys, focussing on key areas such as offshore fund administration, value added global custody services and client relationship management. Our programme of surveys will continue throughout 2004.

COUNTRY/MARKET FOCUSES:

Every issue of **ICFA** takes an in-depth look at the custody and fund administration services of at least two countries, examining the local issues and profiling each specific market's national and international players.

TECHNOLOGY:

Technology is crucial to the successful operation of middle and back office services. **ICFA** includes dedicated features examining technology trends, developments, products, problems and solutions.

CLIENT SERVICE FOCUS:

ICFA examines individual services throughout the securities industry chain including areas such as prime brokerage and hedge fund administration.

EMERGING MARKETS:

Throughout the year **ICFA** covers the latest issues, economic trends and back office developments in the key emerging markets across the globe.

PLUS:

ICFA magazine is augmented by our website www.icfamagazine.com which provides regularly updated news, events and features.

TARGET AUDIENCE

ICFA is carefully targeted to reach key decision-makers in the middle and back office outsourcing process, including:

SENIOR

- investment
- administration
- network
- operations
- systems

MANAGERS

AT THESE ORGANISATIONS:

- fund groups
- investment houses
- brokerages
- pension funds
- insurance companies
- consultants
- investment banks
- depositories
- custody banks
- fund administrators
- stock exchanges

CIRCULATION

Distribution 7,000 copies
plus conference circulation



ABC Audited circulation 7,001
(July 2002 - June 2003)

Europe (incl. UK):	38%
International Offshore Centres:	21%
Americas & Canada:	29%
Asia Pacific & South Africa:	12%