

MIS, Inc. Corporate Brochure: "The Architects of Investment Technology"

The MIS Corporate Vision

"MIS will transform investment technology by delivering best- of-class software and service solutions to integrate the front, middle, and back office. Our objective is to provide a strong enterprise-wide framework for the growth and overall success of our clients."

Dear Friends,

It sometimes puzzles people: Why would a company created *by* financial professionals, *for* financial professionals, call itself "*the architects of investment technology?*" Does MIS also design buildings?

What we're building is a new kind of investment workplace that works the way you want it to work. At MIS, most of us are CFAs, CPAs, or MBAs, so we know first-hand the work you are doing. We understand the complexities of structured finance, regulation and reporting, and buy and sell side securities management. And we're committed to making your work easier, more satisfying, and more productive. Delivering the industry's best investment services and software solutions is how we do this.

As investment professionals ourselves, we know that innovative software is the key to mastering today's complex investment structures. We've recruited some of the country's top software engineers and guided them with our years of financial experience.

We've built an education, consulting, and outsourcing services organization that is second to none. We've committed ourselves to top drawer customer service. In short, we've focused on meeting your needs and exceeding your expectations.

What follows is a brief overview of the MIS vision... for today and into the next century. As architects, our goal is to create an efficient work environment where your aspirations and best efforts reach fullest expression...

We believe we're building the investment workplace of tomorrow. Please review the blueprints and tell us if you agree.

Sincerely,

Kathryn L. W. Ingerly
President and CEO

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The Financial Landscape

"Enduring architecture starts with a careful survey, harmony of vision, and a structure that seems to grow from the landscape itself."

The investment landscape is changing. Rapidly. The speed of money today is so great that it threatens to overwhelm the systems we use to manage it...

In the 1980s, millions of dollars in investments could be managed with a single computer spreadsheet. Deals were complicated, but most could still be analyzed by applying brain power and elbow grease. Accounting was straight-forward. Regulation and reporting requirements were simpler. Life was definitely easier.

Those days are gone forever. Deals are too intricate and fast moving to be handled by gut feel or spreadsheets alone. To truly understand a deal these days you need specialized tools for modeling and reverse-engineering. Good risk management requires a powerful system to track investor cash flows and the many intertwined variables that control them. The regulation and reporting requirements for risk-based capital are now so complex that just staying up-to-date is exhausting. And new financial instruments emerge all the time, changing the rules of the game on a regular basis.

With change so swift, response time is more important than ever. Computers alone aren't enough — an *integrated*, front-to-back office system is what's required. A system that not only handles complex transactions, but also *speeds the information flow*.

After all, what use is a super-fast mainframe if it makes you wait until tomorrow to receive your report? And how efficient is an accounting system that makes you manually re-enter data from the other computer systems you use?

The investment landscape has indeed changed, and if you want to build a strong framework for future growth, you're going to need a good architect...

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The MIS Architects

"Vision may start with the individual, but making that vision happen is a total team effort. That's true in investment as well as architecture."

The technology architects at MIS are just one part of our total solutions team. Meet the rest of the team...

- **MIS clients** are major contributors to our advanced technology development - they help shape our vision, products, and services. The diversity of MIS's 1,500+ client organizations is one of our most valuable resources. We tap this resource by constantly seeking our clients' input and making their input a key element of our strategic planning.
- **Financial industry** involvement is another key element of MIS teamwork. MIS actively participates in several regulatory committees shaping future accounting and technology practices. MIS also brings top industry experts together to speak on important topics, And as a frequent participant in industry conferences, MIS is actively engaged in the exchange of new ideas within the financial community.
- **Our strategic partners** are best-of-class providers of technology and services that perfectly complement our MIS offerings. MIS forges strong relationships with partners like Trepp & Company to give MIS clients the comprehensive and innovative solutions they need.
- **The MIS architects** are themselves "the best of the best." Located in the center of Colorado's renowned high-tech corridor, MIS recruits the finest minds from the investment and software communities on the financial side alone, that's more than two centuries' worth of industry experience! A total team effort flows naturally from MIS's commitment to cross-training, employee stock ownership, and enterprise-wide information sharing. These architects of investment technology share a mutual vision and a plan to bring it about.

Great architecture is truly a team effort, and we'd like to thank all the members of our extended team for sharing the vision and building the reality.

Together we are transforming the investment workplace.

In a rapidly changing landscape, you need to know that your efforts are built on a firm foundation...

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The Technology Foundation

"Before you build, know the context of your structure. Who will it serve? What challenges will it face? What functions must it provide over its life cycle? When you know all this, then build with confidence, on a foundation that will endure."

In the early 1980s, the increasing speed and complexity of investment led a group of financial professionals to search for new tools. Mainframe solutions were too rigid and expensive, and sophisticated PC-based investment tools weren't available. So, these professionals formed MIS and set out to build the tools they wanted...

In 1986, MIS built its reputation by delivering a new generation of investment technology — the industry's first PC-based investment accounting software. Today, innovative MIS products and services continue to be the choice of investment professionals everywhere.

Many investment back offices rely on MIS products like *PAR EX* and *Schedule D Investment Manager* for their portfolio analysis, accounting, and regulatory reporting needs. Front and middle offices have made *PAR MAX* their leading choice for CMO and mortgage-backed securities, cash flow analysis, reverse engineering, and securitization.

MIS is also a leader in services: Our *Portfolio Partner Services* provide comprehensive outsourcing services that help organizations control costs, reallocate internal resources, and raise overall profitability. *MIS Consulting* helps clients improve their investment management techniques. Additionally, CPE-accredited *MIS Seminars* in accounting and structured finance help the industry build its internal expertise.

And programs in the *MIS Technology Leadership Series* feature top experts exploring important industry issues.

On this sturdy foundation, MIS has erected a technology framework that is transforming investment management. We welcome your review of the blueprints...

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The Technology Framework

"When you build, use classic craftsmanship, the best materials of the day, and your keenest vision of tomorrow."

Yesterday's software technology won't deliver tomorrow's investment solutions. A whole new approach to software engineering is needed — and it's called the MIS Framework...

The MIS Framework is the result of a multi-million dollar R&D effort to deliver unrivaled power, integration, and ease-of-use to investment professionals. Here are the building blocks of that new architecture:

- **Open, proven, and industry standard client/server technology** forms the backbone of the MIS Framework. It's scalable, too - standalone systems can grow into enterprise-wide networked solutions. And you always have the flexibility of customizing your MIS system with third-party products.
- **The program power** of your MIS system also shows our attention to detail — it's quick and easy to update your system with the latest industry guidelines or regulations. The system validates data as you enter it. And our "Intelligent default" feature even suggests field entries that are usually just what you want - saving you both time and typing.
- **A high performance, online multiuser database** gives the entire organization immediate access to the most up-to-date information. The open architecture lets you choose Sybase, Oracle, or other database technologies that precisely match your needs.
- **The Microsoft Windows environment** lets you fly through your work. We've crafted an elegant graphical interface that gives you total and effortless control over your MIS system. Use windows to simultaneously display different views of your data. Create an analysis by clicking on an icon. View your reports on-screen exactly as they will appear when printed.
- **MIS rapid development and portability** techniques assure that MIS will have the new features and platforms you want, Our object-oriented implementation dramatically shortens the time it takes to deliver new products. And our products can be made

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available for a wide range of PCs or workstations, thanks to the portability layer in our architecture.

The MIS Framework is the most advanced technology for front-to-back investment integration. Its flexibility lets you master today's most complex investment challenges... and its expandability will carry you into the next century. Its performance outpaces the speed of money.

The MIS Framework creates the investment workplace of tomorrow and the structure for your future success...

The MIS-Designed Environment

"Client/server architecture can transform legacy systems into the inviting, high-productivity workplaces of tomorrow."

Great architecture brings out the best in people it focuses our energies and fosters communication It honors the way we live and work It's vision made tangible...

The MIS workplace strives for these same goals. MIS believes that tools should do your bidding and reflect your personal style. Vital information should be accurate and easily available to all who need it. And barriers to teamwork should be dismantled — the challenge of our work is effort enough.

In the MIS workplace, the front, middle, and back office are now all one tightly integrated operation. There is access to the same realtime, multiuser database that lets people work together No more waiting for the overnight reports, People are free to focus on their own tasks. No more information lags, data re-entry, or barriers to getting job done.

The MIS workplace also puts you in control- your on-screen work- space can be customized. The graphical interface makes it easy to harness the power of the system. And the workload is logically distributed: traders make trades, leaving settlement details to operations. Accountants focus on the valuation of securities. And the MIS system assures that all transactions are consistent, compliant, and fully protected.

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Management will discover that the MIS workplace helps them plan for the future. Because this advanced MIS software is cash flow-driven, dealing with new financial instruments is easy — just define the new instrument and go right to work. Adding new platforms or functionality is simple, because the MIS Framework is designed to grow with your organization. And it's good to know that the architects of this new workplace always available with comprehensive investment services like outsourcing, consulting, and education.

We think the MIS blueprint delivers the exact workplace you want. Powerful. Logical. Efficient, Flexible, Advanced tools for investment professionals. A solid structure with a commanding view.

It's our vision made tangible.

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