

# PFPC Is First Service Provider to Offer Online Cost Basis Accounting to Broker-Controlled Accounts

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PFPC Inc., the nation's largest full-service mutual fund transfer agent and second largest provider of mutual fund accounting and administrative services, announced today that it is now offering PFPC-CBA, an enhanced cost basis accounting service that automatically calculates gains and losses at the time of redemption for broker-controlled accounts. Previously, fund companies have not offered cost basis accounting as an online service for broker-controlled accounts.

PFPC-CBA features enhanced functionality that for the first time enables broker-dealers to track cost on transfers, fund mergers, share class rollovers, stock splits and return of capital and to perform wash sale and holding period adjustment calculations. The cost basis accounting system is provided to current PFPC clients and as a "stand alone" service to new clients seeking broker-controlled reporting.

PFPC first developed a cost basis accounting system in 1992 to offer its clients an opportunity to provide shareholders with tax assistance in completing Schedule-D of their federal income tax return. PFPC-CBA will provide broker dealers with a system to offer their shareholders additional, more efficient and user-friendly transaction information.

Three fund firms including Eaton Vance, BlackRock Funds and Strong Funds already have signed on for the new service. "In providing this new service, Eaton Vance is responding to a very real demand from broker dealers and their customers to provide cost basis information," said Jeffrey P. Beale, vice president and chief administrative officer, Eaton Vance Management. "Equally as important is PFPC's ability to offer online inquiry functionality to view shareholder information. This will significantly increase the efficiency and ease for broker-dealers seeking specific data."

"This new cost basis accounting service clearly demonstrates the extraordinary technical capability of PFPC's transfer agency," said Michael DeNofrio, executive vice president and senior managing director for PFPC's shareholder services and transfer agency division. "The flexibility of our systems and services mirror the growing industry need for service providers to offer added-value functions and multiple types of complex products and services."

In addition to calculating redemption costs, benefits of cost basis accounting include:

- Calculation of daily cost data
- Updates for return of capital and share class rollovers
- "As of" trading accommodation

Brokers will have access to PFPC-CBA's cost basis data via AdvisorCentral.Com, an industry-wide Internet portal for financial advisors. AdvisorCentral™ is jointly owned by Fidelity Investments®, Franklin Templeton Investments, Putnam Investments and PFPC.

Providing a wide range of global fund services to the investment management industry, PFPC is the largest full-service mutual fund transfer agent and second largest provider of mutual fund accounting and administrative services in the United States. A member of The PNC Financial Services Group, Inc., PFPC is also a leading provider of subaccounting and shareholder services, retirement services, custody, securities lending, integrated banking transaction services, alternative investments services and advanced output solutions through print mail services. PFPC clients comprise some of the world's most successful financial services companies, including brokerage firms, pension and investment managers, insurance companies and banks. PFPC's affiliate, PFPC International Ltd., with offices in Dublin and County Wexford, Ireland and Luxembourg, has served the international funds community since 1993. For more information, please visit <http://www.pfpc.com/>.

The PNC Financial Services Group, Inc. (NYSE: PNC), headquartered in Pittsburgh, is one of the nation's largest diversified financial services organizations, providing regional community banking, corporate banking, real estate finance, asset-based lending, wealth management, asset management and global fund services.

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