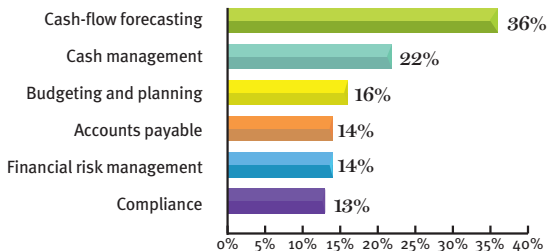


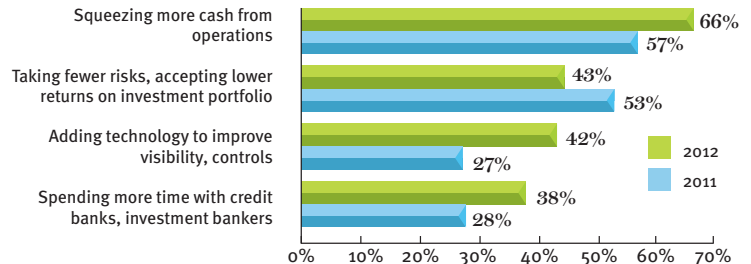
All Eyes on Cash

AS THE U.S. ECONOMY SLOWLY PICKS UP STEAM, cash and cash-flow forecasting remain critical concerns for finance and treasury operations. More than a fifth (21%) of the senior finance executives who responded to *Treasury & Risk's* 2012 Strategic Treasury survey say cash-flow forecasting was the area most relevant to making their job more strategic over the past year, up from 14% in 2011. Squeezing more cash out of operations was cited as the top response to the sluggish economy by 66% of senior finance executives, up from 57% in last year's survey. And liquidity management was the top contender in areas where executives expect to realize the most efficiencies in the coming year, cited by 40% of respondents. MORE SURVEY RESULTS CAN BE FOUND ONLINE AT WWW.TREASURYANDRISK.COM

AREAS THAT NEED BETTER TECHNOLOGY OR MORE OUTSOURCING

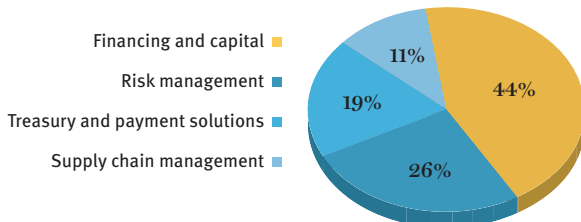


AMID THE SLOW ECONOMIC RECOVERY, COMPANIES ARE

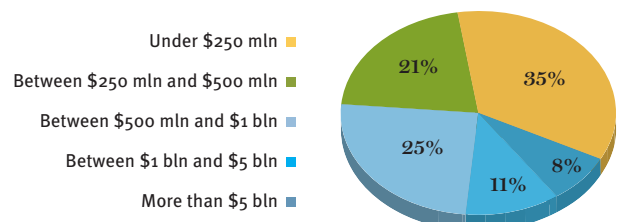


Just 38% of finance executives expect bank fees to rise next year, down from 49% who predicted higher fees in last year's survey.

WHICH AREA WILL GET THE GREATEST FOCUS NEXT YEAR?



ANNUAL REVENUE



I described my job as more stimulating because of varied and unexpected transactions and responsibilities.