

## FOR IMMEDIATE RELEASE

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## eX-IT COMPLETES THE LARGEST XBRL® IMPLEMENTATION IN SOUTH AFRICA

eX-IT Software, the leading provider of XBRL Services and Solutions in South Africa, today announced the completion of the largest XBRL implementation in South Africa.

Alexander Forbes, the largest administrator of private retirement funds in South Africa, contracted eX-IT Software to implement a solution to convert the financial statement data of all their retirement funds under administration (more than 500 funds) to the XBRL Standard for onward electronic submission to the Financial Services board.

eX-IT Software supplied the following services and solutions:-

- ✘ **XBRL Training** – the Alexander Forbes Project Team was trained in the use of XBRL. The course content demystified the complexities of XBRL for the project team and enabled the team to develop the required solution in conjunction with eX-IT.
- ✘ **Taxonomy Requirements Analysis** – eX-IT Software assisted the Alexander Forbes Project Team to define, design and construct the Reporting Taxonomy required for the Retirement Fund Reporting.
- ✘ **eX-IT Taxonomy Builder** – eX-IT Software supplied various licenses of its Taxonomy Builder Software Solution, for the Alexander Forbes Project Team to develop the XBRL Taxonomy defined.
- ✘ **eX-IT Business Reporting Hub** – this application allows Alexander Forbes to map the external financial information/data from Alexander Forbes automated financial reporting solution to the Retirement Fund Taxonomy (eX-IT External Source Mapper) and then to automate the production of the XBRL Instance documents (eX-IT Instance Document Builder). All the instance documents are held in a central store for further analysis and submission to the Financial Services Board.

### About eX-IT Software (Pty) Ltd

eX-IT is a leading provider of XBRL services and software in South Africa and is a founding member of XBRL South Africa. eX-IT offers the following XBRL-related services: XBRL Training, XBRL Solutions Development, XBRL tools, and Consulting on XBRL adoption strategies and implementation.

### About Alexander Forbes Limited

Alexander Forbes is a leading provider of financial and risk services internationally. Listed on the JSE Securities Exchange South Africa, the primary operations are based in South Africa and the UK. A significant network of subsidiaries and partners ensures we provide an outstanding level of service to our customers internationally. Alexander Forbes customers include small, medium and large organisations, specialist groups and individuals. We focus on our customers to deliver fast, efficient local service by empowered people wherever we operate.

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