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CONTACT:

Nick Ochoa

NeoClarus, Inc.

877-636-4345

marketing@neoclarus.com

NeoClarus Announces Support of ICI Taxonomies for Mutual Fund Filings

Santa Clara, California, August 6, 2007 –

NeoClarus Inc., a leading provider of XBRL reporting software and solutions, announces support of the Investment Company Institute (ICI) XBRL taxonomy for tagged mutual fund risk/ return summary data. On July 12, 2007, the Securities and Exchange Commission (SEC) published rule amendments to enable mutual funds to voluntarily submit risk/return information from their prospectuses using XBRL tagged data. ICI developed the taxonomy specific to this amendment and the taxonomy was acknowledged as a XBRL taxonomy by XBRL International.

NeoClarus support for the ICI taxonomy includes automated taxonomy mapping and XBRL instance document generation. In addition to supporting the ICI taxonomy, the NeoClarus software platform now supports dimensions and natural language text tagging, both of which are important for mutual funds, financial printers and attorneys who submit mutual fund filings to the SEC.

About NeoClarus

NeoClarus, Inc is a leading provider of XBRL software and software enabled solutions for financial reporting within corporate enterprises and to external organizations and agencies. NeoClarus products and solutions provide a unique, complete approach to financial information management and reporting. The NeoClarus software platform is a comprehensive, scalable environment for creation, management, and reporting of XBRL financial information. It seamlessly automates financial data extraction, XBRL mapping and tagging, data and tag validation, and report generation through a process guided and collaborative Web interface. Built for any size of enterprise, it provides the full breadth of capabilities needed to create, review and audit, and file financial statements. Financial statement preparers, financial printers, and auditors enjoy substantial cost reductions and greater internal efficiency with NeoClarus.

Incorporated in May 2006, NeoClarus, Inc. is a technology company based in the heart of Silicon Valley, California. Its management team has over 40 years of experience in software, financial solutions, outsourcing, and service delivery. Its development team, based in Bangalore, India, has developed a leading expertise in the applied use of the XBRL language.

For more information on NeoClarus and its financial reporting solutions, please visit:

<http://www.neoclarus.com>