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FOR IMMEDIATE RELEASE: September 14, 2007

## **Zagada Waagstein Global Outsourcing 100 Index (ZAWA100) Calculated by S&P Selects Firstsource In Index Change**

Miami, Coral Gables, FL /Goteborg, Sweden (September 13th, 2007) – Zagada Markets and Swedish based Waagstein Research (Zagada Waagstein) today announced that eFunds Corporation (NYSE: EFD) has been replaced by Firstsource Solutions Limited (NSE:FSL.NS, BSE:FSL.BO) in its Zagada Waagstein Global Outsourcing 100 Index (ZAWA100). Calculated in real-time by Standard & Poor's (S&P), the ZAWA100 is the first investable benchmark on the estimated US\$1.3 trillion information technology outsourcing (ITO) and Business Process Outsourcing (BPO) industry.

The ZAWA100 index, which includes companies across the Asia-Pacific, Americas and European regions is 1% equally weighted and is rebalanced on a quarterly basis for consistency. Its current notional market capitalization value is US\$672 billion. Launched on June 12th, 2007 the ZAWA100 index yielded a 33.19% annualized return on its five – year back tested period (2001-2006) performed by S&P.

Firstsource also replaced eFunds in the Zagada Waagstein Global Outsourcing 50, which captures the largest global market capitalization pure - play ITO/BPO constituents. While Zensar Technologies remains in the ZAWA100 index, Firstsource replaces it in the Zagada Waagstein India Global Outsourcing 30, which includes the largest capitalized and best performing pure – play India ITO/BPO companies. eFunds was removed from the ZAWA100 index because it was acquired by Fidelity National Information Services, (NYSE: FIS), an existing ZAWA100 index company.

In other index changes, Zagada Waagstein also announced that Sykes Enterprises (NasdaqGS: SYKE), an existing member of the ZAWA100, has been also included in the Zagada Waagstein Americas Global Outsourcing 30, which constitutes the largest market capitalized and best performing pure – play Americas ITO/BPO companies.

For information on the ZAWA100 and Zagada Waagstein Indexes please go to: [www.zagada.com/index](http://www.zagada.com/index). For more information on licensing a single index or the entire index family please send emails to [ZWIndexes@zagada.com](mailto:ZWIndexes@zagada.com) or call 786 348 7531.

### **About Zagada Markets**

Zagada is a boutique business development analytics firm. The company provides research, indexes, rating and tailor-made advisory services on countries, cities and service suppliers to corporations. The company principally serves the corporate buy-side and is totally focused on delivering sourcing analytics on the global outsourcing sector. Please visit Zagada at [www.zagada.com](http://www.zagada.com).

### **About Waagstein Research**

Waagstein Research provides IT governance services in the Nordic and North European region. The focus is on the business and financial aspects of IT operations in large organizations. Waagstein Research's industry-specific analysis, competitive insight and strategic advice give businesses the tools they need to optimize the business value of IT. With analysts in India and Indonesia since 2003 Waagstein Research has established a strong knowledge of the Indian and Asian outsourcing opportunities. Please visit Waagstein Research at [www.waagstein.se](http://www.waagstein.se).