



## Media Release

### **IWL consolidates its settlement platform in Australia with iBROKER from CMS**

**24 May 2006** - IWL Ltd, a leading provider of wealth management solutions, has selected iBROKER from Capital Market Solutions (CMS) as the settlement platform to support its broking operations in Australia.

Following significant expansion of its broking operations in Australia, through its acquisitions of Sanford Securities, Australian Clearing Services, Avcol Stockbroking and, more recently, JDV, IWL was looking to consolidate its online operations in Perth on to one settlement platform. After an extensive evaluation of solution offerings from both domestic and international suppliers, including IWL's in-house offering, IWL selected CMS as being able to provide the best overall solution and was particularly impressed with its' strong commitment to the Australian marketplace.

Otto Buttula, IWL Chief Executive, commented on the decision: "Following the acquisition of JDV and expansion of our broking activities, we were looking for synergies across our online broking operations and identified early on the benefits of moving to one settlement platform for all of our Perth based operations. CMS not only offered IWL a solution that was customised for our agency clearing and direct broking operations, but that could additionally support our online, 'white label', retail and institutional trading activities. We were impressed with the partnership that CMS had already established with JDV and attracted to the benefit of using iBROKER as a single platform to process our entire online equities and options transactions."

Ralph Horne, Chief Executive of CMS, said: "For IWL to select CMS as a strategic supplier is tremendous news for CMS in the Australian market. IWL has a clear strategy to be the leading provider of world class wealth management technology and operating solutions, and we are delighted to be an integral part of delivering that service."

Since de-merging from global software vendor, Misys plc, two years ago, CMS has firmly established itself as a leading provider of equity settlement solutions across the Asia Pacific marketplace.

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## **About Capital Market Solutions**

Capital Market Solutions Limited (CMS) is a leading provider of both buy and sell side solutions to financial institutions in Australia, Asia Pacific region and United Kingdom. Offices are located in Australia, Hong Kong, Malaysia, New Zealand, Singapore and London. CMS employs over 100 staff with extensive working knowledge and experience within the financial services IT industry. For further information about CMS, go to <http://www.capmsl.com>.

## **About iBROKER**

iBROKER is a proven high volume and fully automated trading and settlement system, designed to meet all the processing requirements of Australian Brokers – supporting; retail, institutional and principal trading. With a broad range of functionality, that includes the market leading CHESSE engine, margin lending, integrated cash equities and exchange traded option settlement processing, portfolio management, electronic trade confirmation, nominee and accounting. The front office productivity module - iBROKER Advisor – provides a customer relationship management, FSR compliant and ASX ITS integrated trading tool. iBROKER ensures settlement transaction processing is cost effective, efficient and rapid.

## **About IWL Ltd**

Listed on the Australian Stock Exchange (ASX Code: IWL) in September 1999, IWL has consistently been rated one of the Australia-Pacific's fastest growing technology related companies. Commencing with an initial market capitalisation of \$48 million, IWL today is capitalised at around \$270 million, with major market presences in Online Broking (both wholesale and retail), Advisory Software, Portfolio Solutions and Independent Research. Supporting this record of strong growth has been a combination of organic growth and reinvestment as well as a series of some 12 acquisitions. Current estimates by the Company are for annualised operating revenues of in excess of \$100 million for the 2006 financial year. IWL's full time equivalent ('FTE') employee numbers amount to circa 500 people, with offices in Melbourne (head office), Perth, Sydney, Brisbane and the Gold Coast. Since listing the Company has delivered compound total shareholder returns of circa 25% per annum.

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