



## **Media Release**

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### **Industry players turn talk into action**

Managed fund specialist Ausmaq, and leading software developer PortfolioServer have implemented a full electronic interchange for wholesale managed fund trading.

The initiative will allow users of PortfolioServer's TrustArchitect registry solution to interface directly to Ausmaq's trading hub, eliminating the need to re-key orders and manually issue confirmations.

Rob Brown, Ausmaq's Chief Executive Officer said "The efficiency benefits are significant, along with the risk reduction that comes from eliminating re-keying. More importantly, this initiative shows that enlightened players can do something practical about historic inefficiencies in the managed fund world."

Echoing this sentiment, Chris Bain, a PortfolioServer Director, indicated that there was real support from the market for practical solutions. He commented "We believe that the key to efficiency in the market is the use of contemporary technology. This means web based interaction. The initiative with Ausmaq has shown that improvement can be achieved at low cost – which means we can offer solutions at a very attractive price to customers of Trust Architect."

The initiative is not a joint venture or formal agreement. Brown explains "This was an opportunity to implement a practical solution that benefits all parties in the value chain. It adopts the industry standard for electronic messaging, and therefore encourages open architecture."

Ausmaq anticipates that there will be a significant increase in volumes in electronic trading over the coming twelve months. This initiative should provide additional opportunities for lower costs and less manual processing.

"We expect a material increase in the take up of electronic orders for managed fund applications and redemptions from custodians and platforms – the wholesale end of the industry. These firms expect to achieve the same level of efficiency that they get from traded markets, such as direct equities. Ausmaq has electronic connection to a very good cross-section of the market already in place with some 23 leading managers currently using mainHub. This initiative with PortfolioServer shows how the last link in the chain can also be automated" says Brown.



## Background

### Ausmaq

Ausmaq is a managed fund services and administration specialist, with \$3.2 billion in funds under administration. Ausmaq offers unique electronic managed fund trading solutions along with specialised custody services.

Ausmaq is a wholly owned subsidiary of National Australia Bank.

### Contact

Robert J. Brown  
Chief Executive Officer  
Ausmaq

Tel: 61 2 8297 2175  
Fax: 61 2 8297 2100  
Mob: 0414 647 507  
Email: [robert.brown@ausmaq.com.au](mailto:robert.brown@ausmaq.com.au)

### Portfolio Server

PortfolioServer is a software vendor specialising in registry systems that position users to compete more effectively, at lower cost, and with the flexibility needed in a dynamic market environment.

Our vision is about less intermediation of investors, more efficient ways of making and administering investments, leading to lower costs for managers, improved client service and better returns for investors.

PortfolioServer has amongst its clients BNP Paribas Securities Services, UBS, Ord Minnett, White Outsourcing and Foresters ANA.

### Contact

Christopher J. Bain  
Chairman  
PortfolioServer Management P/L

Tel: 61 3 9670 0751  
Mob: 0410 301 221  
Email: [cbain@portfolioserver.com.au](mailto:cbain@portfolioserver.com.au)