



IT&e Limited  
Financial Services Solutions

17<sup>th</sup>. October, 2007

PRESS/ASX & AIM RELEASE

### Razor™ live at Man Group

IT&e Limited (ASX code: "ITE" AIM: "ITEL"), a leading provider of financial software and consulting services to the global financial markets, is pleased to announce that Man Group plc (London Stock Exchange (**EMG**) and a constituent of the FTSE 100 Index), a leading global provider of alternative investment products and solutions, has gone live on IT&e's Razor™ system for measuring and monitoring the credit risk component of its Economic Capital.

Man Group takes a rigorous approach to Economic Capital which is an essential component of its overall risk management framework. For credit risk this involves the regular monitoring of the Economic Capital that Man holds to cover its exposures to a wide range of counterparties. This approach provides security in all types of market conditions, including the recent volatility.

Antony Elliott, Group Head of Financial Risk at Man Group commented, "IT&e delivered a leading edge combination of thought leadership in managing Economic Capital and state-of-the-art technology. Our business is constantly evolving, and the increasing complexity of the firm's trading and hedging activity required us to identify a solution that is inherently adaptable and extendible."

The Razor solution configured for the Group Risk Department models the credit component of Economic Capital and provides results in less than two hours for a process that had previously required over 24 hours. The solution utilises the distributed processing capabilities of Razor.

Richard Bennett, IT&e's Head of EMEA noted, "The ability of Razor to include both an internally-developed, proprietary correlation model and a full simulation of trading book exposures was key for Man Group in deriving risk-based measures of Economic Capital."

James Maranis, CEO of IT&e said, "We are pleased to have delivered Razor into a prestigious organisation such as Man Group. The entire implementation was completed on time and on budget. Performance improvements are as promised, if not faster."

### About IT&e Limited

IT&e is an Australian technology company listed on the Australian Stock Exchange and AIM Market of the London Stock Exchange, and specialises in providing solutions to the global Financial Services markets.

IT&e offers three flagship products, RAZOR™ NextSetPTX™ and Monarque®, to financial institutions. **RAZOR** enables organisations to effectively address their market, credit and liquidity risk management requirements, both on an enterprise and a departmental basis. Razor clients are ANZ, HSBC, Royal Bank of Canada, ASX, Federal Home Loan Bank, Pittsburgh, TCV and Man Group plc. **PTX** enables on-line trading of over the counter securities across multiple asset classes (Securities, Money Market, FX, etc.) PTX clients include NAB, ANZ & QTC. **Monarque** supports trading and treasury management at major banks and broking houses, and comprises modules designed to automate front-office functions. Monarque clients include Brown Brothers Harriman, Bear Stearns and LB BW Bank. These products are offered to the global marketplace.

IT&e is headquartered in Sydney, with offices in Melbourne, London, New York and Chennai India, offering a highly skilled team of specialists who provide technology services across the financial markets and risk management business areas.



IT&e Limited  
Financial Services Solutions

---

For further information about IT&e please visit our website <http://www.ite-fs.com>

### **About Man Group**

Man Group plc is a leading global provider of alternative investment products and solutions. The Group employs 1,600 people in 13 countries, with key centres in London and Pfäffikon (Switzerland), and offices in Chicago, Dubai, Hong Kong, Montevideo, Nassau, New York, Singapore, Sydney, Tokyo and Toronto. Man Group plc is listed on the London Stock Exchange (EMG) and is a constituent of the FTSE 100 Index.

Man Investments is a global leader in the fast growing alternative investments industry. It provides innovative products and tailor-made solutions to private and institutional investors. Through its multi-managers - RMF, Glenwood and Man Global Strategies, and its single managers - AHL, Pemba and Bayswater, Man Investments has become specialists in various alternative asset classes: hedge funds, leveraged finance and convertible bonds. In its core hedge fund asset class, Man Investments offers fund of hedge funds, structured and style products. Its track record stretches back more than two decades and defines the standard for excellence in an industry whose central goal is to provide diversification away from traditional equity and bond investments. Man has a powerful global presence, supported by strong product development and structuring skills, and an extensive investor service and distribution network.

For more information, please visit <http://www.mangroupplc.com>.

### **Enquiries/Additional Information:**

#### **IT&e Limited**

**James Maranis, CEO:** +61 2 9236 9427

**Oliver Carton, Company Secretary:** +61 412 149 118

#### **Grant Thornton Corporate Finance**

Fiona Owen: +44 (0)20 7383 5100

#### **Product Information:**

**London, Richard Bennett:** +44 (0)20 7621 8523

**New York, John Groetch:** +1 (212) 683 9445

**Sydney, Steve Dive:** +61 (2) 9236 9412

### **Media Enquiries:**

#### **Abchurch Communications**

Georgina Bonham / Joanne Shears

[joanne.shears@abchurch-group.com](mailto:joanne.shears@abchurch-group.com)

Tel: +44 (0) 20 7398 7700

[www.abchurch-group.com](http://www.abchurch-group.com)