



Press Release

**Miles' asset management solution is now UCITS IV compliant**

*Partners with UK-based Fund-Axis to make available UCITS-compatible version of MoneyWare FundWare to investors in Europe and USA*

**Mumbai, 10 August, 2011:** Miles Software Solutions (P) Ltd. (Miles), a leading provider of technologically-advanced solutions to asset and wealth management firms across the world, has launched a UCITS IV compliant fund solution through MoneyWare FundWare™.

UCITS IV, implemented on 1 July 2011, clarifies the UCITS derivative exposure calculations and emphasises the role of Boards and Senior Management in ensuring that adequate risk management arrangements are in place, whilst at the same time providing new opportunities for organisational efficiencies and cost savings.

MoneyWare FundWare™ is a sophisticated, flexible solution that seamlessly integrates and automates the entire asset management lifecycle. The UCITS IV compliant version offers comprehensive UCITS investment compliance monitoring for derivatives global exposure, and counterparty risk. It fully supports UCITS Risk Limit System requirements, liquidity risk analysis and stress testing, and identification of key risks for KIID disclosures.

Miles Software has partnered with Funds-Axis, a UK-based firm with extensive experience implementing large scale investment compliance monitoring systems, to deliver MoneyWare FundWare™ to the EEA (European Economic Area) and United States.

The solution also has comprehensive monitoring capabilities in respect to the global regulatory investment disclosures for over 50 countries. This will include compliance for the European Union Transparency Directive limits, reporting for U.S. Section 13D, 13G and 13F, global short selling rules, takeover disclosure rules such as UK Takeover Rule 8, foreign investment limits and sensitive sector rules.

**Milan Ganatra, CEO, Miles Software**, said, "Post the financial turmoil of 2008, governments across the globe are implementing new regulations to avoid any similar crisis in future. Regulations cannot be ignored as it is no longer an invisible hand. Regulatory compliance is one of the key strengths of MoneyWare FundWare™ solution which can be easily modified due to its robust framework that meets the requirements of the capital markets in developed nations".

**Darren Burrows, Managing Director, Funds-Axis**, said, "We are excited to partner with Miles Software whose UCITS IV compliant MoneyWare FundWare™ solution will help asset managers increase efficiency, reduce costs and ensure compliance with the UCITS IV directive."

**About Miles** ([www.milessoft.com](http://www.milessoft.com))

Miles is a leading provider of comprehensive solutions to Asset and Wealth Management firms across the world. Our Moneyware™ suite of products offers robust functionality and scalable and integrated solutions enabling organizations to accelerate business performance. Our deep understanding of financial services



business, extensive domain expertise and experience in managing wide ranging implementations of large and small scale enterprises has enabled us to build long-lasting relationships with our customers and provide significant value to their business.

Founded in 1999, Miles is headquartered in Mumbai, India and has offices in UAE. We cater to the needs of over 250 customers across leading financial institutions in India, Asia Pacific, Middle East and Europe. Our clientele includes private banking institutions, asset management companies, brokerage firms, wealth advisors, financial institutions and corporate houses.

### **About MoneyWare FundWare™**

MoneyWare FundWare is a sophisticated, flexible technology solution that seamlessly integrates and automates the asset management lifecycle. The solution streamlines disparate workflows, and helps the user effortlessly straddle multiple investment processes from a single, coordinated point. It facilitates asset managers to stay ahead of compliance demands, create successful portfolios and make informed investment decisions through its powerful tools and analytics.

### **About Funds-Axis ([www.funds-axis.com](http://www.funds-axis.com))**

Funds-Axis has extensive experience implementing large scale investment compliance monitoring systems for the world's largest global custodian banks, including for comprehensive UCITS monitoring. Funds-Axis has industry leading expertise in respect of the global regulatory disclosures rules and UCITS investment and borrowing rules, and has delivered comprehensive training on the same to leading asset manager, leading law firms and regulators throughout Europe.

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