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20 Bridge Street
SYDNEY NSW 2000

9 September 2014

ELECTRONIC LODGEMENT

Dear Sir or Madam

IRESS CEO Presentation - Goldman Sachs, Australia and NZ Investment Forum – 9 September 2014

Please find enclosed a presentation Mr. Andrew Walsh, CEO will present in the United Kingdom at the Goldman Sachs, Australia and NZ Investment Forum on Tuesday 9 September 2014.

Yours sincerely



Peter Ferguson

Group General Counsel
& Company Secretary



Goldman Sachs Australia and NZ Investment Forum

London

Andrew Walsh - Managing Director & CEO
9 September 2014



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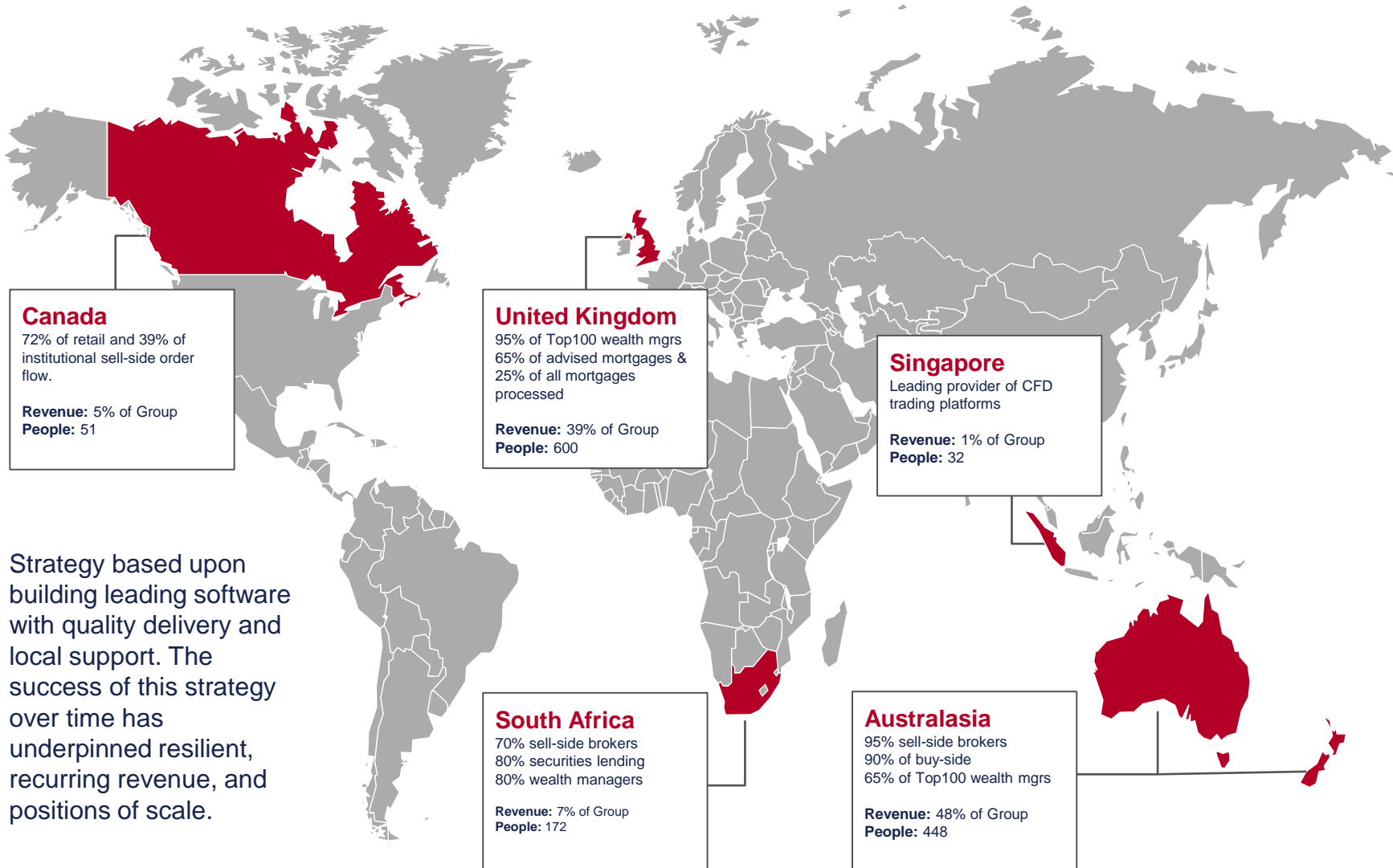
Who is IRESS?

IRESS is a leading provider of managed solutions and services in capital markets, wealth management and lending, for global and institutional brands through to retail firms and independent intermediaries.

- Publically listed on ASX
- Fiercely independent service provider
- Financial services technology focus
- Strongly profitable with focus on recurring revenue
- Service culture & committed to clients
- Strong balance sheet

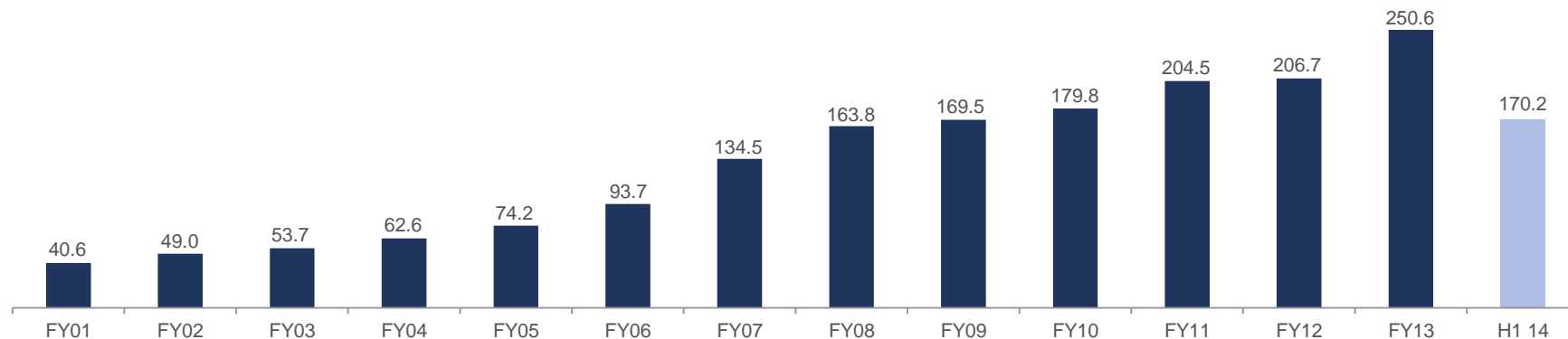


Australian origins. International reach.



Organic and inorganic growth

Group Operating Revenue (AUD m)

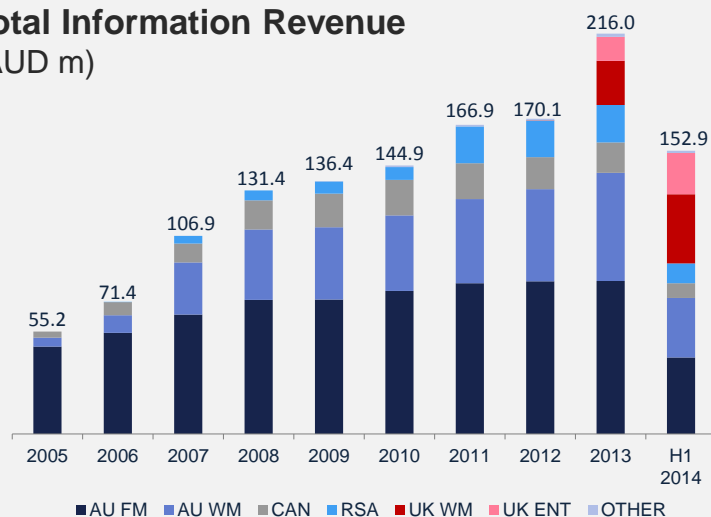


Corporate activity

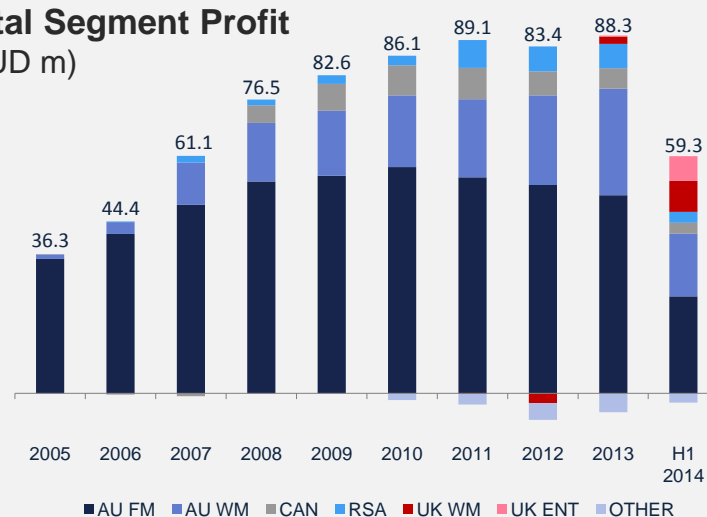
FY02	FY03	FY04	FY05	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13
Acquired Reuters Beacon equity software solution (effective 12/01)	Acquired XPLAN Technology	IRESS KTG 50:50 JV with ITG Canada	Integrate Reuters network with IRESS Order Routing Network	100% owner of IRESS Canada Holdings Acquired Plantech Holdings	Acquired VisiPlan Acquired Spotlight Interactive in South Africa	Acquired TransActive Systems Acquired Dealer Management Systems	Acquired FundData	Acquired SENTRYi	Acquired Peresys in South Africa Commence operations in UIK		Acquired Avelo FS Holdings in UK

Financial performance

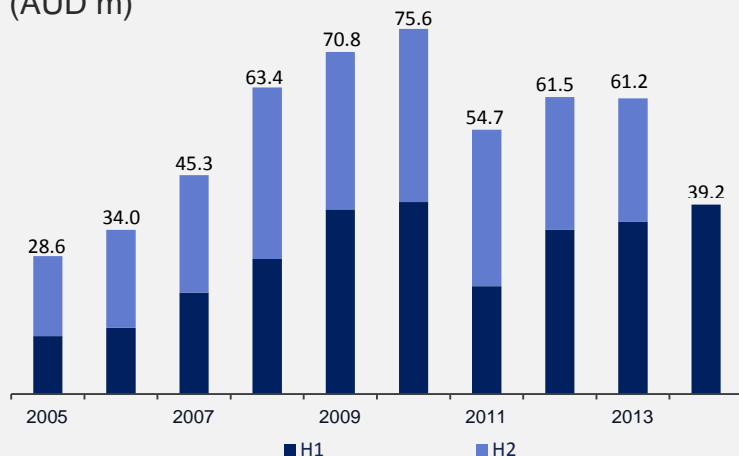
Total Information Revenue
(AUD m)



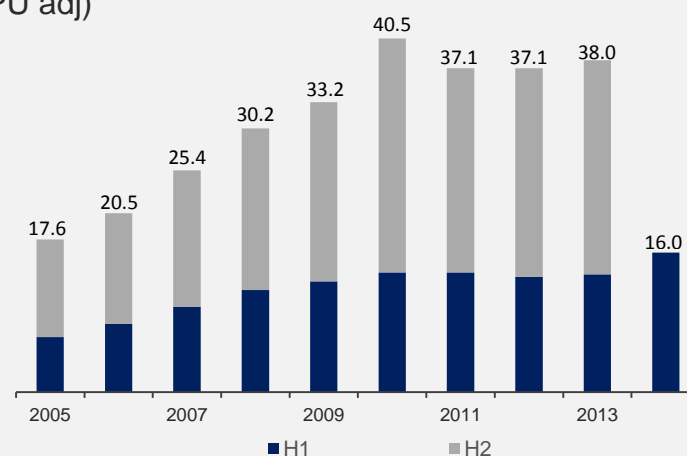
Total Segment Profit
(AUD m)



Strong Regular Cashflow
(AUD m)



Dividend History
(CPU adj)



2014 H1 financial results

Full period contribution of UK acquisition

- Group Revenue up 17.2% on H2 13, up 61.5% PCP
- Group Segment Profit up 25.6% on H2 13, up 44.9% PCP

Resilient result for ex-UK business

- Excluding contribution from UK , Group Revenue up 1.0% and Segment Profit up 1.9% on H2 13
- Australasian Revenue up 1.7% on H2 13, up 6.3% PCP
- Australasian Segment Profit up 2.0% on H2 13, up 8.0% PCP

Interim dividend increase of 18.5%, reflecting earnings increase

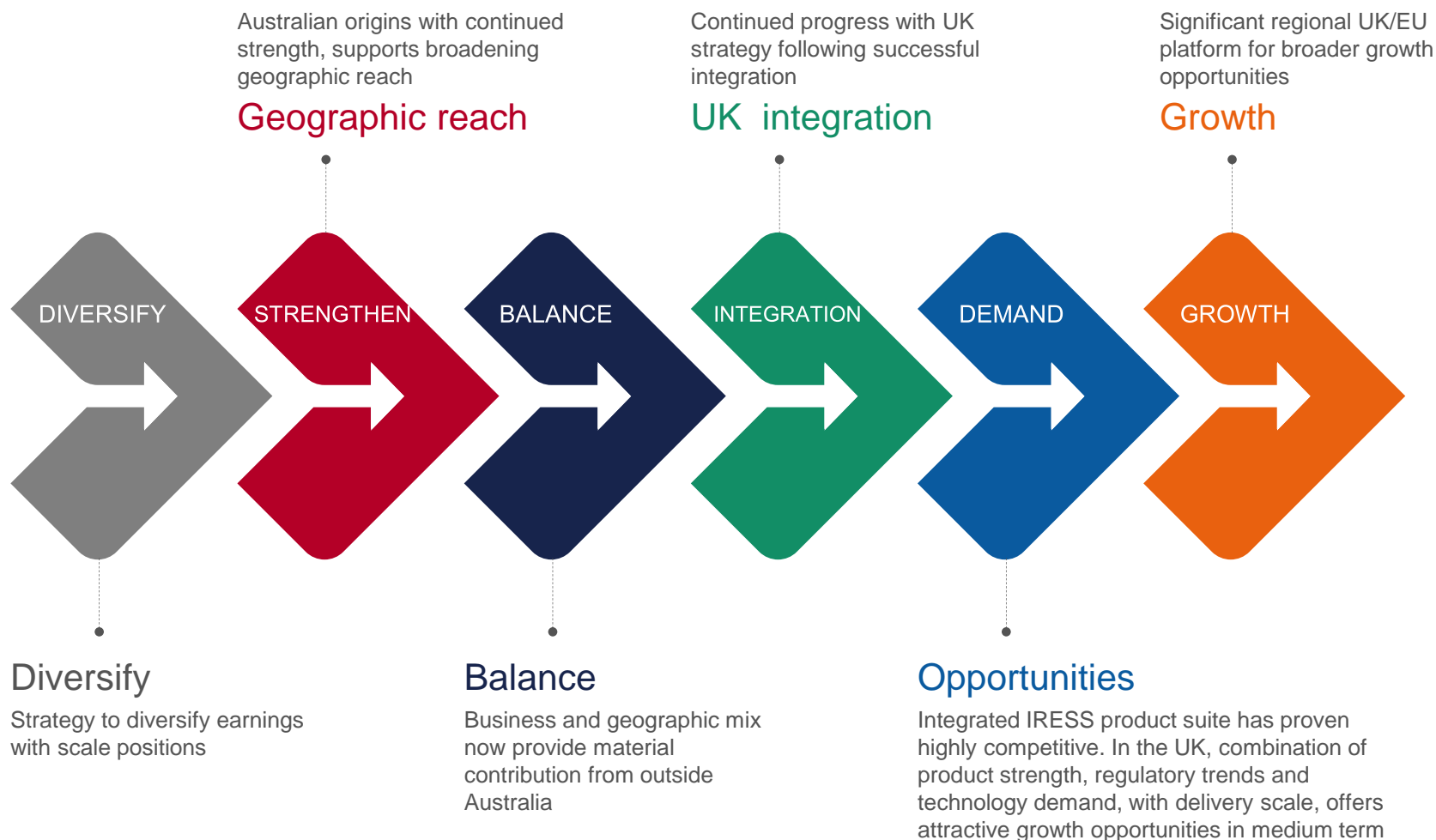
- Underlying Group profit \$38.2m (H2 13: \$30.0m)
- Reported Group profit \$30.1m (H2 13: \$6.42m)
- Interim dividend of 16c, 40% franked (2013 Final dividend: 24.5c 80% franked)
- Non-recurring tax credits during 2014 impact available franking in 2014-15. Current geographic business mix indicates normalised franking of around 60%.

Segment profit margins

% Operating Revenue	2012 H2	2013 H1	2013 H2	2014 H1
AU FM (AUD)	50.0%	47.5%	48.8%	46.9%
AU WM (AUD)	42.3%	44.2%	43.9%	47.4%
AU (AUD)	47.4%	46.3%	46.9%	47.1%
CAN (CAD)	27.8%	25.0%	28.5%	30.1%
RSA (ZAR)	29.1%	31.7%	27.3%	25.6%
UK WM (GBP)			12.6%	21.4%
UK ENT (GBP)			4.5%	28.5%

- Scaled Australasian position continuing to present opportunities for integrated product suite
- Wealth Management demonstrating leveraged growth
- AUD cost allocations impacting comparable margins in Canada and South Africa

Transformed IRESS group



Differentiating competitive characteristics for IRESS wealth tech in UK and region

- Technology, independence, and scale are differentiating competitive characteristics
- Positive response from UK client base, with proactive demand. Competitive response focussed on short-term pricing.
- Opportunity to address retail investment management and advice efficiencies through systems consolidation, integration, and adoption, enabled via integrated IRESS product suite (PWM).
- Low software saturation in UK compared with AUS - adding to opportunity from low base.

Regulatory change (RDR) creating dislocation and stimulating structural response :

- Post-RDR impact - bank-based advice withdrawn, total advisers down but well below expectations
- Advice re-entry expected in time, and already evident with restricted models
- Consolidation a major theme for boutiques and long IFA tail
- Cessation of trail commissions still to occur 2016

2014 budget impact net positive for advice and technology opportunities:

- Short-term impact sees annuity sales in June -43.8% PCP, at same time as advised accumulated rollovers at highest level in two years and increased annuity rates ('IRESS At Retirement Report 2014')
- Deferred discretionary spend by annuity providers while focus shifts to product and proposition response
- Long term demographics continue to support need for guaranteed income, consistent globally
- Regulated At Retirement advice obligations will need technological enablement

IRESS plays leading role in UK lending market

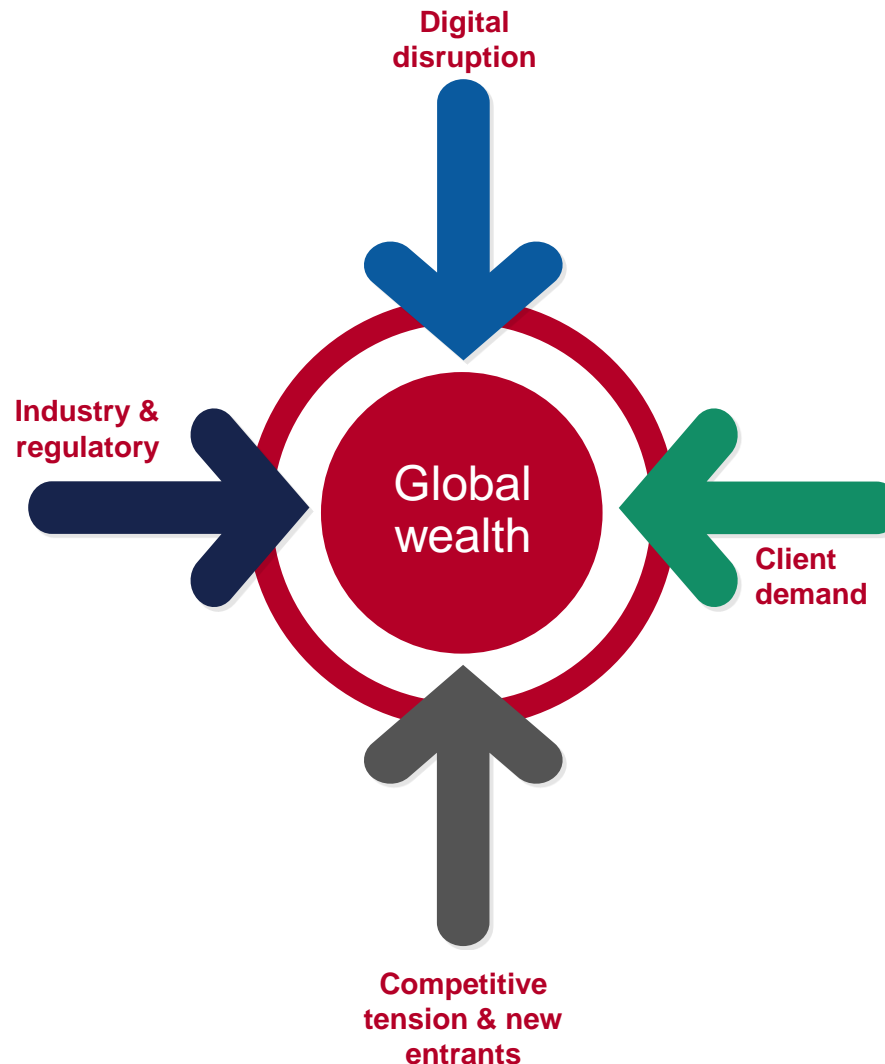
- Mortgage Sales & Originations (MSO) is an end-to-end, multi-channel mortgage platform for lenders - 25% of all UK mortgages are transacted through MSO.
- IRESS Trigold mortgage sourcing used by 15,000+ intermediaries - 65% of all intermediated mortgages are sourced through Trigold.
- Interaction of regulatory change and mortgage volume growth compound need for technology to maintain service levels and cost to income.
- MMR effective April 2014. EU Mortgage Credit Directive effective 3/2016 - potentially overlapping and conflicting.

Key findings of 'IRESS Mortgage Efficiency Survey 2014' show significant changes and opportunity :

- On average 44% of offers in 2014 are issued in less than 14 days, much lower than 2013 average of 56%
- 56% of all mortgage sales are intermediated (51% for banks, 63% for building societies); with branch sales representing below 25%, telephony channel just under 15%, and online direct just under 5%
- Offers progressing to completion highest for intermediaries and telephony sales at over 80%
- Branch sales per employee +17%, but telephony sales per employee -57% from 2013 and -43% from 2012

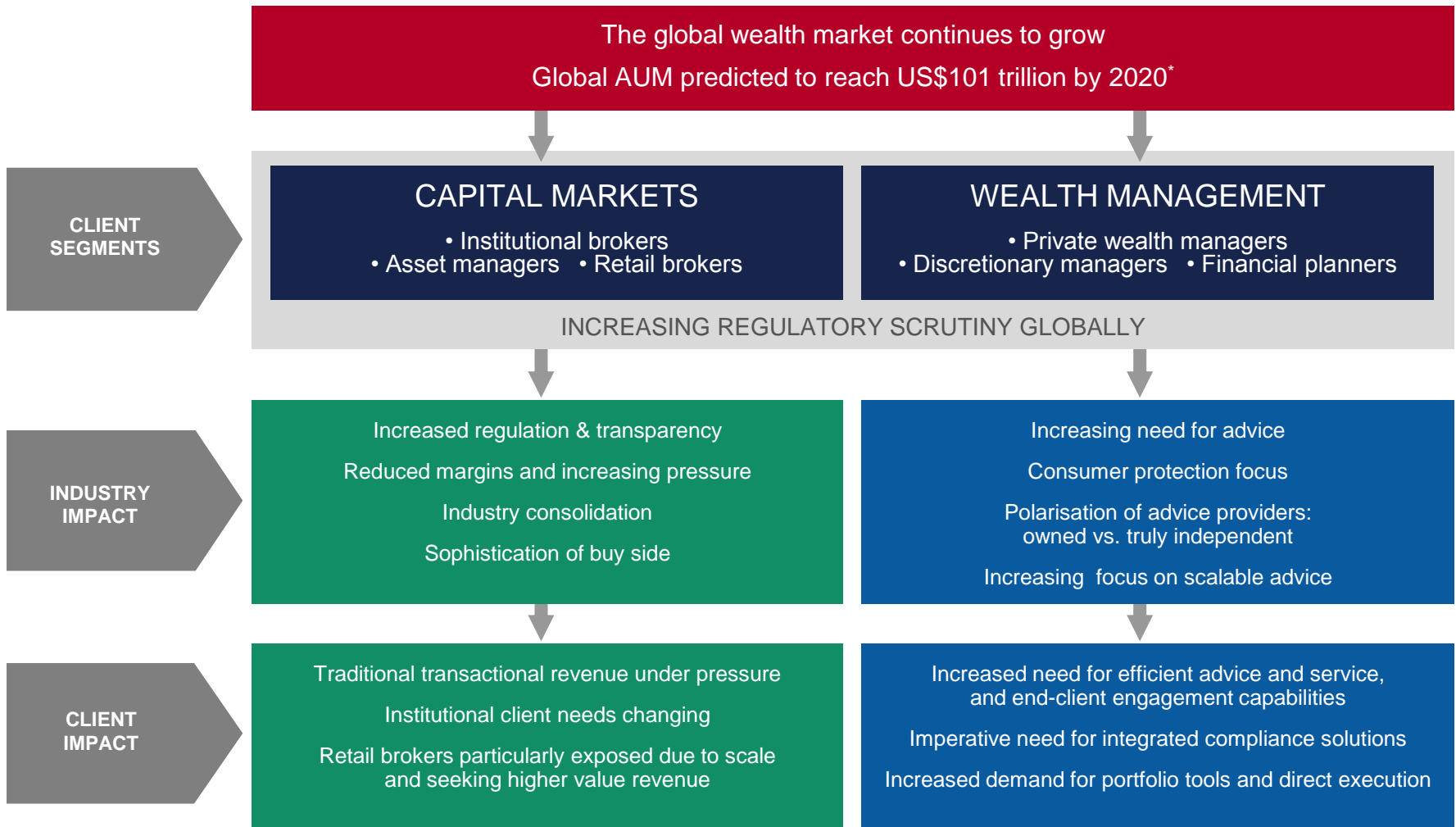
Multiple sources of dislocation tension

- Increasing **regulation** led by established markets, emerging markets expected to follow
- Increasing **margin pressure**
- Established low growth markets exploring opportunities in **emerging markets**
- Continued search for workable, profitable, **scalable advice** and distribution model
- Product sales and **independent advice** under pressure
- Increasing **sophistication of the buy-side**
- Increasing **cross border collaboration**
- Increasing **information security** requirements



- **Growth in AUM** estimated to be US\$101 trillion by 2020*
- Increased **investment choice** from defined contribution
- Established wealth markets moving into **decumulation**
- Demand for **value** and **fee transparency**
- Institutional clients becoming increasingly **international**
- Increasing **technological sophistication** and appetite, varies from region to region
- **HNWI investors** interested in more asset classes and international
- Increased demand for **transparency** and **real-time access**

Unique opportunity for IRESS suite



IRESS product suite - overview



	Financial Markets	Wealth Management	Enterprise (Lending)
Products	Market data and trading software including order and execution management services, smart order routing, FIX services, portfolio management, securities lending, analytics tools and connectivity.	Integrated wealth management platform offering client management, business automation, portfolio management, research and financial planning tools.	Multi-channel mortgage sales and origination platform including intermediary workflow and client interface lending automation and processing.
Client segments	Sell-side and buy-side institutions, retail advisory and online brokers, platforms	Institutional and independent advisory, wealth managers, mortgage intermediaries	Mortgage providers, intermediaries
Financials	95+% recurring subscription revenue Segment Profit*: 48% of Group	95+% recurring subscription revenue Segment Profit*: 41% of Group	Maintenance and customisation services revenue, and enterprise license fees. Segment Profit*: 11% of Group
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	PWM		Numerous areas of cross-over and many clients who subscribe to services across IRESS' segments
Offering	Integrated software platform offering market data, order management, portfolio management, compliance, CRM, broad wealth management capabilities.		
Client segments	Private bank/office, retail stockbroking/advisory, discretionary retail fund managers, integrated wealth managers		

* Segment Profit represents proportion of Segment Profit (AUD) in H1 2014.

- Trading into early H2 2014 for the group has commenced with positive activity
- Software implementation projects in retail segments continuing across all regions
- **Key contributions to 2014 financial result:**
 - Strong growth in Australian Wealth Management
 - Annualised impact of cost increases against resilient yet flat revenue
 - Full year contribution of UK acquisition
 - IRESS' Enterprise business is a source of high growth potential but is also more difficult to predict with contribution between halves expected to be noisy. At this stage, contribution in the second half is not expected to be significant.
- Assuming foreign exchange at constant levels, Segment Profit in 2014 is expected to exceed 2013 by between 20 and 25%.
- Successful business integration in the UK has established a set of strategic and operational activities as well as a significant regional platform for new and broader growth opportunities over time.

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