

News Release

June 1, 2006

Institutional Cash Distributors (ICD), division of ODL Securities Ltd, hits \$18 billion in global assets under management.

London: ICD today announced that its global assets, in partnership with its U.S. broker Merriman Curhan Ford & Co. had surpassed the \$18 billion dollar mark. ICD is an independent, comprehensive one-stop shop for institutional short term cash investing across multiple currencies. ICD's client base is currently made up of corporate treasury departments as well as financial institutions in North America and Europe.

“Over \$5 billion of the assets under management were generated out of ICD's new London Offices” according to John Bennie, the new director of European Business for ICD. Mr Bennie recently joined ICD after serving many years as Director of Liquidity Sales for Standard Life Investments. Furthermore Mr Bennie was quoted as saying:

“We have a tremendous amount of momentum going into 2006. ICD is aggressively expanding its line-up of liquidity and enhanced cash vehicles”.

From a global standpoint, ICD has enjoyed raising assets in the USA, Canada, the UK, Europe and Asia. Tom Newton, Co-Founder and senior managing director, is heading the “ICD Asia” expansion project and targets mid-year for that region to go live. Mr. Newton is quoted as saying:

“The demand from our clients and the marketplace is driving our expansion into Asia. We are looking forward to adding our next regional trade desk shortly”.

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In the United States, another area of rapid expansion for ICD has been their Auction Rate Preferred (ARP) program. Jeff Jellison, Co-Founder and senior managing director, who heads up the ARP program made reference to the expansion in staff that has come with the growth of the client base:

“In 2005, ICD doubled our service staff in order to continue providing excellent service and fulfilment across all product lines. The internal support in conjunction with our critical web enhancements such as “My ICD” (customized clients’ web page) have continued to raise the standards of service and technology in our industry.”

ICD is hopeful to see similar year over year growth in 2006. Many economists predict the long string of US Federal Reserve rate hikes is nearing an end. This stability in the forward yield curve bodes especially well for the USD Money Market products on the ICD platform.

NOTES TO EDITORS

Institutional Cash Distributors is a division of ODL Securities Limited. ICD offers offshore money funds to corporations domiciled in Europe. ODL is partnered with Merriman Curhan Ford & Co. (member NASD/SIPC) for U.S. domestic ICD business.

ODL Securities Limited is a London based on-exchange and OTC derivatives and FX trading house. ODL Securities Limited is authorised and regulated by the Financial Services Authority. Member of the London Stock Exchange. Member of Euronext.LIFFE.

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