

Fidessa publishes white paper on Execution Cost Analysis

Discusses how brokerages can build profit from analytics by understanding trader and customer activity

New York, June 13, 2011 - Fidessa group plc (LSE: FDSA), provider of high-performance trading, investment management and information solutions for the world's financial community, has today announced the publication of a new white paper on Execution Cost Analysis (ECA). The paper, entitled *Building profit from analytics*, looks at how a real-time view of execution costs can give US brokers detailed information that enables them to improve margins, enhance profit and develop new business.

Fidessa's ECA white paper examines distinct scenarios in which cost analysis for individual traders and clients can reduce the more than 20 percent of commissions traders can spend on execution costs. Additionally, it explores how ECA can arm the buy-side with data on how sell-side broker transactions break down.

Justin Llewellyn-Jones, chief operating officer of Fidessa US, says: "Variable execution cost is now playing a more significant role in client relationship management. Including ECA data in day-to-day activities is an essential tool that allows brokerage firms to develop focused strategies to control venue executions, carefully tailor new business opportunities and select client relationships that will deliver margins most beneficial to the brokerage house. The dynamic and ever-changing market environment requires solutions like this to allow flexibility and adaptability while ensuring that the total cost of ownership remains low while functionality keeps pace with demand."

As the paper suggests, calculating and analyzing execution costs is complicated by market fragmentation and 'noise' from high frequency trading, so the appropriate technology should be employed to calculate what percentage of the commission is being lost to execution costs, clearing fees, back office ticket charges, and other explicit cost points.

Jeffrey Meyerson, managing director of Sunrise Securities Corp, adds: "Over the last six months, we have experienced rapid expansion and have required close monitoring to manage our growth more effectively. During that process, Fidessa's integrated ECA tools have helped reduce errors and made us much more productive. Our order volumes have tripled – and their technology has been our backbone. By monitoring costs in real time, we don't get an unexpected bill at the end of the month;

instead, we're able to effectively manage our growth on a day-to-day basis. Overall, using ECA helps keep our costs at a level that we're comfortable with and has freed up more of our time for client service."

The full white paper, *Building profit from analytics*, which looks at the role of ECA in today's market environment, is available through the Fidessa website, www.fidessa.com, or by contacting us.info@fidessa.com.

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About Fidessa group

Exceptional trading, investment and information solutions for the world's financial community.

New technology, new regulation, new challenges: making money in today's financial markets is all about staying ahead of the curve. Having the capability to spot new trends and act fast turns change into opportunity. That's why 85% of the world's premier financial institutions trust Fidessa to provide them with their multi-asset trading and investment infrastructure, their market data and analysis, and their decision making and workflow technology. It's also why \$10 trillion worth of transactions flow across our global network each year. Because we're the market leader, we can also offer unique access to the world's largest and most valuable trading community of buy-side and sell-side professionals, from global institutions and investment banks to boutique brokers and niche hedge funds.

Fidessa is a global business with scale, resilience, ambition and expertise. We've delivered around 30% compound growth since our stock market listing in 1997 and we're recognised as the thought leader in our space. We set the benchmark with our unrivalled set of mission-critical products and services and, uniquely, serve both the buy-side and sell-side communities. Ongoing investment in our leading-edge, integrated solutions ensures Fidessa remains the industry's number one choice.

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