

## **Okasan Securities selects Fidessa's Japanese trading platform for proprietary trading**

Tokyo, 18<sup>th</sup> December 2012 – Fidessa group plc (LSE: FDSA) has announced that Okasan Securities, an independent securities company headquartered in Tokyo, has selected Fidessa's Japanese trading platform for its proprietary trading business.

The Japanese marketplace has experienced significant changes in the past two years. The respective launches of arrowhead by the Tokyo Stock Exchange (TSE) and J-GATE by the Osaka Securities Exchange (OSE), and the proliferation of high-frequency trading (HFT), means firms now compete at millisecond and microsecond levels in both cash equities and derivatives trading. With automated trading increasing in popularity, a growing number of Japanese institutional investors are now utilising algorithmic trading systems as well. Consequently, numerous Japanese securities firms are backing away from prop-trading because, in the face of these new technologies, traditional 'manual day-trading' is no longer effective in following market depths. Meanwhile, market participants will also have to upgrade their trading systems infrastructure ahead of the merger of TSE and OSE into the new Japan Exchange Group in the new year.

In the face of these challenges, Okasan Securities has decided to adopt Fidessa's trading platform to support the expansion of its multi-asset prop-trading business. Fidessa has already been used by Okasan's agency business for Japanese cash equities and derivatives trading since November 2011. As well as adding prop-trading, this new deal also includes access to Fidessa's global connectivity network providing links to multiple execution venues both locally and overseas. In addition, BlueBox, Fidessa's fully-integrated algorithm trading engine, will be implemented.

Kazuhiko Kitagawa, Senior General Manager, Proprietary Investment Dept. at Okasan Securities, comments: "We have decided to expand our prop-trading business internationally and Fidessa's trading platform will enable us to extend our coverage beyond the domestic equities market. We selected Fidessa for a number of key reasons. Firstly, it provides an integrated multi-currency and multi-asset trading capability across equities, futures and options, along with access to a comprehensive global connectivity network. Secondly, the service will cover all the system upgrades required for changes in regulation and exchange connectivity as a result of the TSE and OSE merger. And thirdly, Fidessa has been running live and stable in our agency business for the last year and we

felt that it would make a lot of sense to integrate the trading system across our agency and prop businesses. In expanding our prop-trading activities, we will begin by looking at the Asian derivatives markets where the trading hours are close to the Japanese time-zone. We will also be strengthening our global trading capabilities by investing in human resources and staff training."

Ian Chilton, Chief Executive of Fidessa in Japan, comments, "We are very pleased that Okasan Securities has selected Fidessa to support their prop-trading in addition to their agency business. Fidessa recognises the strategic significance of providing a cutting-edge, high-performance trading platform for Japanese domestic securities firms. We are committed to continuing to strengthen our partnerships with these firms and advancing our trading technology to ensure that they can meet the challenges of the ever-changing market environment."

Fidessa's global products and services support around 25,000 users across 950 clients worldwide and are used by around 85 per cent of tier-one financial institutions. Fidessa's global network provides connectivity to more than 3,200 buy-sides and 750 brokers across 200 markets around the world.

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#### **About Okasan Securities**

Okasan Securities is a core firm of the Okasan Securities Group which offers comprehensive investment services and runs 60 branch offices throughout Japan. Since its establishment in 1923, Okasan Securities has always aimed to provide customers with assurance and confidence, emphasising "face to face" consulting sales for individual investors. In addition, they provide detailed information, accurate execution services and supporting investor relations to fully meet the needs of the institutional customers.

Okasan Securities places great emphasis on collecting the latest information on cutting edge markets. With their unique global network, the information they provide for investors is highly reputed.

Okasan Securities continually improves the quality of its products, information and services and aims to be the best partner for its clients.

For more information, please visit [www.okasan.jp/english/](http://www.okasan.jp/english/) (Okasan Securities Group).

#### **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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