

Fidessa opens up the world of post-trade processing

Announces first in series of initiatives that will bring systemic cost reduction to the global trading community

London, 1st August 2013 – Fidessa group plc (LSE: FDSA) has today announced the availability of its open Post-trade Confirmation Hub which allows buy-side and sell-side firms to confirm trades between themselves via FIX. Key to the initiative is that firms can certify once to the hub and then be part of Fidessa's global trading community of 3,600 buy-sides and 775 brokers.

Fidessa's new service will enable firms to send and receive allocation and confirmation instructions to each other via an open, industry standard protocol. This removes the need for proprietary alternatives. The service covers global equities trading and is available now.

"For some time the industry has been looking at post-trade as a key battleground in the war on daily operating costs," said Steve Grob, Director of Group Strategy at Fidessa. "What we found was that, whilst many of the processes are hugely important, there is no competitive edge in one proprietary approach over any other. Recent fragmentation into competing alternatives has simply made the whole process even more inefficient for market participants of all types."

To meet this challenge, Fidessa worked closely with FIX Protocol Limited (FPL) to determine how an open and free standard like FIX could be embedded within its post-trade workflow. Fidessa's David Pearson, who is Co-chair of the FPL EMEA Post-trade Working Group, commented: "Our approach has been to focus on both the messaging standards that the industry wants to adopt and the business process for the operational users. By standardising the workflow for all our buy- and sell-side customers we are able to provide a straight-forward and effective middle office environment. In addition, firms can leverage the existing FIX infrastructure they already have in place for routing order flow."

The new service announced today will be available through a centralised hub that uses Fidessa's existing post-trade workflow, already in use by over 300 sell-side firms globally. Buy-side firms that are already part of the FIX initiative include American Century Investments and Capital Group.

Scott Atwell, Manager of FIX Trading and Connectivity at American Century Investments and key participant in the FIX standardisation effort, said: "We have asked all of our brokers to support FIX for allocation and confirmation messaging, and many of our brokers use Fidessa's post-trade solutions. We have been working closely with Fidessa, leveraging their open hub, to implement FIX as a post-

trade standard. The benefits in using FIX include efficiency gains, improved straight-through processing and quicker identification of issues, all of which provide significant risk reduction and cost savings."

Fidessa's Post-trade Confirmation Hub is the first in a series of initiatives by the firm aimed at simplifying post-trade workflow. "We have always focused on removing unnecessary complexity in our industry," concluded Grob. "Until now these efforts have been largely focused in the front office, but we're now bringing the same intelligent workflow into new areas such as post-trade."

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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 \$12 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 25% 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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