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Fidessa launches new affirmation service for the buy-side

Next phase of post-trade strategy delivers comprehensive workflow across FIX

London, 2nd July 2014 – Fidessa group plc (LSE: FDSA) has today announced the next phase of its post-trade strategy with the launch of an affirmation management service (AMS) for the buy-side. Fidessa AMS is a new class of application that automates the workflow for direct trade affirmation between the buy-side and sell-side, delivering a faster, cheaper and more accurate alternative to current solutions. It also complements Fidessa's existing sell-side community and its FIX-based [Post-trade Hub](#) launched last year.

The post-trade space is characterised by expensive, proprietary, outmoded technology or time-consuming, inefficient manual processes. Its lack of close integration with the rest of the business often means that important information, such as details around commission and market charge calculations, is lost too. And for many years, post-trade processing has been running flat out, with more and more manpower being used just to maintain the status quo and cover for these inefficiencies and inadequacies. Shorter settlement times and new regulations are set to push this situation to breaking point, and Fidessa has found that many firms are urgently re-assessing their post-trade operations as a result.

Fidessa AMS allows buy-sides to interact directly and seamlessly over FIX with the global broker community. This direct, bilateral approach means affirmations can be processed more quickly and efficiently. Avoiding manpower-heavy manual processes or proprietary, centralised solutions, allows considerable cost savings to be made as well. The use of FIX is also beneficial as it follows the natural direction of business flow and so allows other valuable and currently lost information to persist from the front office to the back office, eliminating the need to maintain information in multiple locations and improving accuracy.

Steve Grob, Group Strategy Director at Fidessa, comments: "Larger, pioneering buy-side firms have driven the use of FIX for direct post-trade processing with brokers, and it was in support of this that we launched our Post-trade Hub last year. However, for mass adoption to take place, most firms need a solution for the workflow involved in direct trade matching, and it was the recognition of this that led us to develop Fidessa AMS."

Fidessa AMS provides a holistic view of the broker community in the same way that an execution management service (EMS) does for order routing and execution. AMS simplifies the whole process

and removes the need for multiple systems, so unifying post-trade operations to achieve levels of efficiency that have previously been unattainable.

David Pearson, Strategic Business Architect at Fidessa and Co-chair of the FIX Trading Community Post-trade Working Group, adds: "The move to T+2 settlement in Europe in October this year will herald the start of yet more scrutiny by all sizes of buy-side firms of their post-trade operations, as they strive to adhere to this and cope with the other evolving regulations that are expected. It is exactly these demands that AMS is addressing, providing the operational tools that will radically improve the post-trade process."

In support of its AMS initiative, Fidessa has also launched a new website '**[Re]Thinking Post-trade**' (post-trade.fidessa.com) which provides a co-ordinated response to the challenges the industry is facing, as well as further details of the new AMS solution and other Fidessa post-trade initiatives.

Additionally, a new whitepaper is available. '**A Revolution in Post-trade**' looks at the background to the changes being seen in post-trade and explores the ways different firms are working to tool up and take advantage of them.

The whitepaper is available from www.fidessa.com/papers or by contacting 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 \$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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