




# Trading Solutions

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# Interactive Data at a Glance



**Interactive Data is a leading global financial information services company with an established track record of providing mission-critical, high-quality financial information and value-added services to the front, middle and back offices**



# A Trusted Leader in Financial Information

Interactive Data is a leading provider of market data, trading infrastructure, pricing and analytics, and workflow solutions to the front, middle and back offices of thousands of global financial institutions.

## Interactive Data Is:

- An integrated real-time feed and managed services provider for the entire trading lifecycle
- A market leader in fixed income evaluations, pricing and reference data and a preeminent provider of fixed-income analytics
- A fast-growing presence in market data solutions for the wealth, commodities and energy sectors

## Our Clients Include:

- 10 of the top\* 10 global custodians
- 37 of the top 50 global asset managers
- 43 of the top 50 hedge funds
- 50 of the top 50 U.S. mutual fund firms
- 50 of the top 50 U.S. asset managers
- 49 of the top 50 U.S. banks

\* Defined by revenue or AUM, in case of asset managers and fund managers

# A Top-Tier Global Market Data Leader



# A Top-Tier Global Market Data Leader

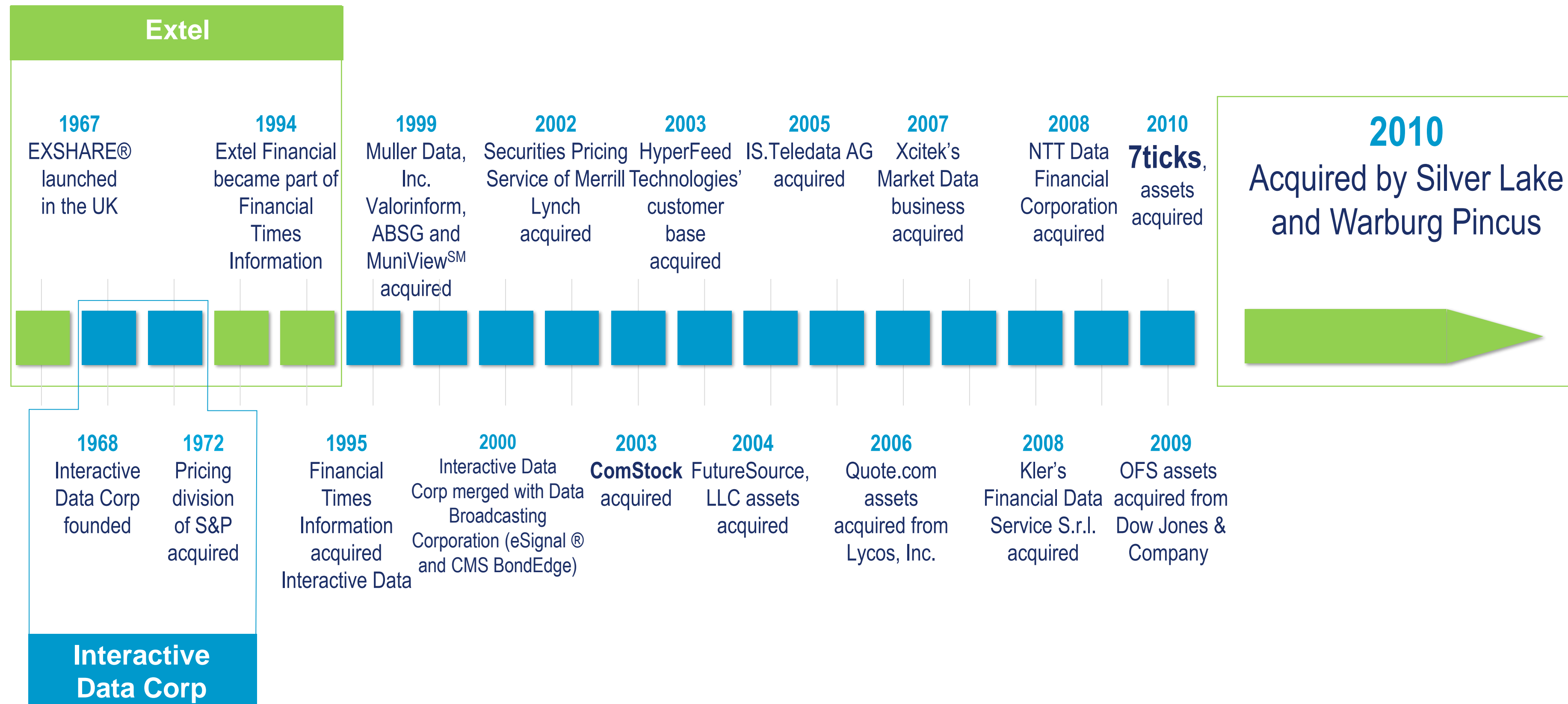
Revenue  
\$880.2m  
2012

Global  
data  
collection and  
distribution  
network

30 offices  
on four  
continents

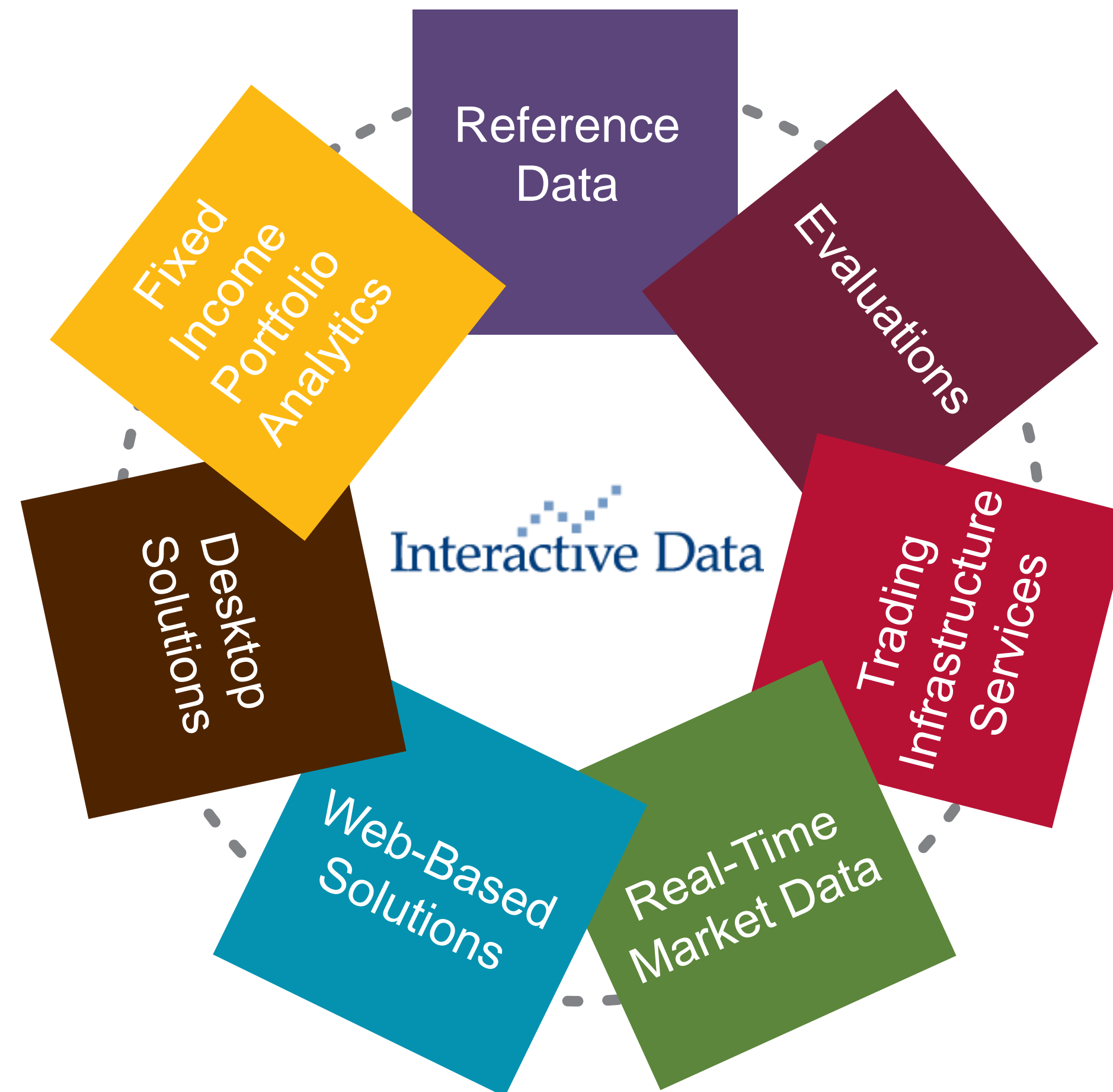
Over  
2,500  
employees  
worldwide

# Interactive Data – A Forty Year Track Record



# Delivering Value to Institutional Customers

## Seven Core Product Areas



# Wealth of Information

	<b>CONTENT</b>	<b>COVERAGE</b>	<b>DELIVERY</b>
<b>Evaluations</b>	<ul style="list-style-type: none"> <li>▪ Fixed income evaluations</li> <li>▪ Fair Value Information Service</li> </ul>	<ul style="list-style-type: none"> <li>▪ Daily evaluations for 2.8 million global fixed income and international equity issues</li> </ul>	<ul style="list-style-type: none"> <li>▪ End-of-day</li> <li>▪ Variety of flexible delivery vehicles</li> </ul>
<b>Reference Data</b>	<ul style="list-style-type: none"> <li>▪ Reference data – including corporate actions, class actions and cost basis information</li> <li>▪ Listed markets pricing</li> <li>▪ Alternative investments data</li> </ul>	<ul style="list-style-type: none"> <li>▪ Covers over 10 million securities</li> </ul>	<ul style="list-style-type: none"> <li>▪ End-of-day</li> <li>▪ Intra-day</li> <li>▪ Industry standard formats</li> <li>▪ Variety of flexible delivery vehicles</li> </ul>
<b>Fixed Income Portfolio Analytics</b>	<ul style="list-style-type: none"> <li>▪ Fixed income portfolio analytics</li> <li>▪ Bond-level risk measures, including duration and convexity, key rate durations and option-adjusted spread (OAS)</li> </ul>	<ul style="list-style-type: none"> <li>▪ Covers over 2.7 million global fixed income securities</li> <li>▪ Access to 400+ global public indices from major index families</li> <li>▪ Robust modeling capabilities</li> </ul>	<ul style="list-style-type: none"> <li>▪ Portfolio analytics system delivered via client server application (LAN, WAN, ASP or service bureau)</li> <li>▪ Datafeed delivery for bond-level risk measures</li> </ul>

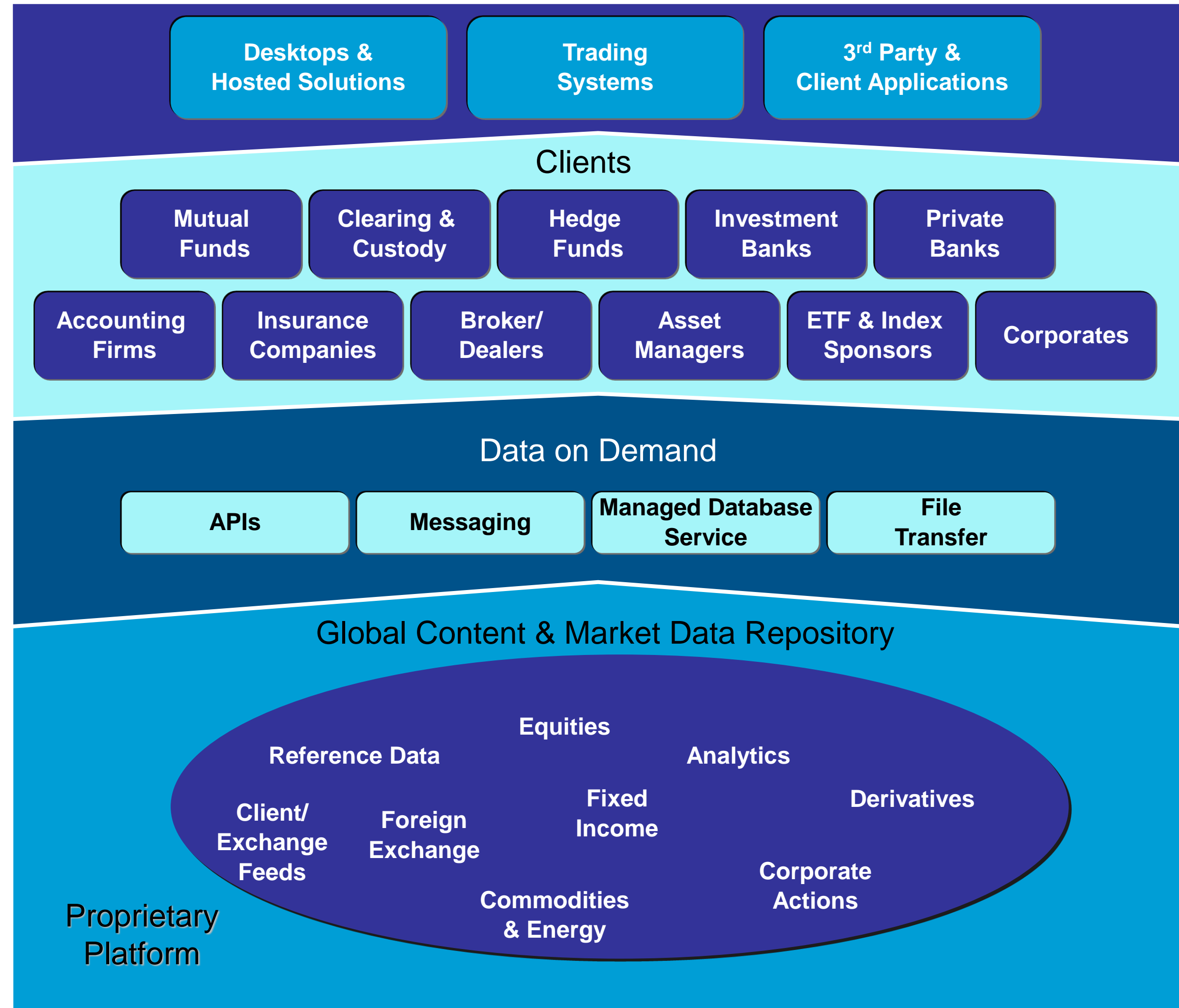


# Wealth of Information

	<b>CONTENT</b>	<b>COVERAGE</b>	<b>DELIVERY</b>
<b>Trading Infrastructure Services</b>	<ul style="list-style-type: none"> <li>Managed ultra-low latency services to facilitate electronic trading</li> </ul>	<ul style="list-style-type: none"> <li>Direct market access to over 50 liquidity venues worldwide</li> <li>Comprehensive coverage of futures and options, foreign exchange and stocks and securities</li> </ul>	<ul style="list-style-type: none"> <li>Design, install and support high frequency trading environments</li> <li>Provide infrastructure assessments                             <ul style="list-style-type: none"> <li>Consult on future state design</li> <li>Project manage installations</li> </ul> </li> </ul>
<b>Real-Time Market Data</b>	Direct, raw and normalised datafeeds Consolidated datafeeds Middleware solutions 3 <sup>rd</sup> party middleware / ISV interfaces	<ul style="list-style-type: none"> <li>Covers over 6 million instruments                             <ul style="list-style-type: none"> <li>Real-time data from over 450 sources worldwide</li> </ul> </li> <li>Exchange-based and OTC content                             <ul style="list-style-type: none"> <li>Extensive range of Level II data</li> </ul> </li> <li>Wide range of global news sources</li> </ul>	<ul style="list-style-type: none"> <li>Consultative approach to design and delivery of market data to help meet client requirements                             <ul style="list-style-type: none"> <li>Hosted or deployed services</li> </ul> </li> <li>Combination of consolidated and direct datafeeds and APIs</li> </ul>
<b>Web-based Solutions</b>	<ul style="list-style-type: none"> <li>Wide range of market data and financial information</li> <li>Third-party content including news and analyst ratings</li> <li>Integrate client-proprietary content</li> </ul>	<ul style="list-style-type: none"> <li>Over 200 applications available in multiple languages</li> <li>Global stock, derivatives, funds and fixed income</li> </ul>	<ul style="list-style-type: none"> <li>Customisable and managed financial market information systems</li> <li>Innovative web-based analytical tools</li> </ul>
<b>Desktop Solutions</b>	<ul style="list-style-type: none"> <li>Streaming, global, real-time market data</li> </ul>	<ul style="list-style-type: none"> <li>Stocks, energy, commodities, futures, options, Forex, funds, news, research</li> </ul>	<ul style="list-style-type: none"> <li>Decision support tools                             <ul style="list-style-type: none"> <li>Advanced charting</li> </ul> </li> <li>ASP delivery via PC, PDA, mobile, browser and private connectivity</li> </ul>

# Creating High-Performance Solutions

Our world-class **data collection and delivery infrastructure** is designed to provide innovative, high-value offerings, which are utilized throughout our clients' organizations and in third party applications.



# Why Interactive Data?

- **One-stop shop** for electronic trading community from **market data** and network **connectivity** to fully **hosted and managed** trading solutions
- State of the art, comprehensive **ultra-low latency backbone** that can be leveraged to deliver **consolidated feeds and DMA**
- First-class **reference data and corporate actions**
- Open for **third party data contributions** and symbology
- **Turnkey solutions** and easy integration with third parties
- **Flexible content licensing terms** offering potential cost savings of up to 50% compared to industry peers



# CHINA MARKET : CHALLENGES

## 中國市場：挑戰





I : China Exchanges 中國交易所

II : China Clients 中國客戶

III: China Environment 中國環境

IV: IDC

# I : China Exchanges 中國交易所

## 1. Pricing differentiation 價格的分別

- Different Pricing – license, terminal fees and other exchange information

不同的價格 – 牌照費, 終端費 及 其他交易所資訊

*\* Minimize the different – fair competition*

*盡量減少差異 – 公平競爭*

## 2. Controllable project schedule 可控的項目管理

- Project schedule and time table – better communication and process

項目時間表 - 更好的溝通和實施

- More friendly connection method – lease line / wireless connection

更為友好的接入方式 – 專線或無綫網絡登錄

- Exchange Policy change – enough discussion and communication ( i.e. datafeed pricing policy )

交易所政策的變動 – 充足的討論及溝通 (例如: 數據源價格的政策)

# II Chinese Clients 中國客戶

- Culture differentiation 文化差異
- Eastern and Western Culture different 東西方文化的差異
- Act as a bridge – balancing 橋樑的作用 - 平衡
- Enough communication and better understanding 充足的溝通及更好的共識
- Commercial practices differentiation 商業習慣的分歧
- Western – Standardize, Contract 西方 – 標準化, 合約精神
- Chinese – non standardize, Finalize with payment 非標準化, 以付款為最後依歸



# III: China Environment 中國環境

- Western – Market orientation 西方- 市場導向
- China – Government Policy orientation 中國 – 政府政策導向
- In China, need to understanding Government Policy to avoid getting into a trouble situation, develop the market that matching Government Policy

在中國, 需要清楚了解政府政策以避免不必要的麻煩, 發展市場需要符合政府政策

- Control Data piracy – reaching fair competition and market effectiveness

控制數據盜版 - 達到公平競爭和市場有效性

# IV: IDC

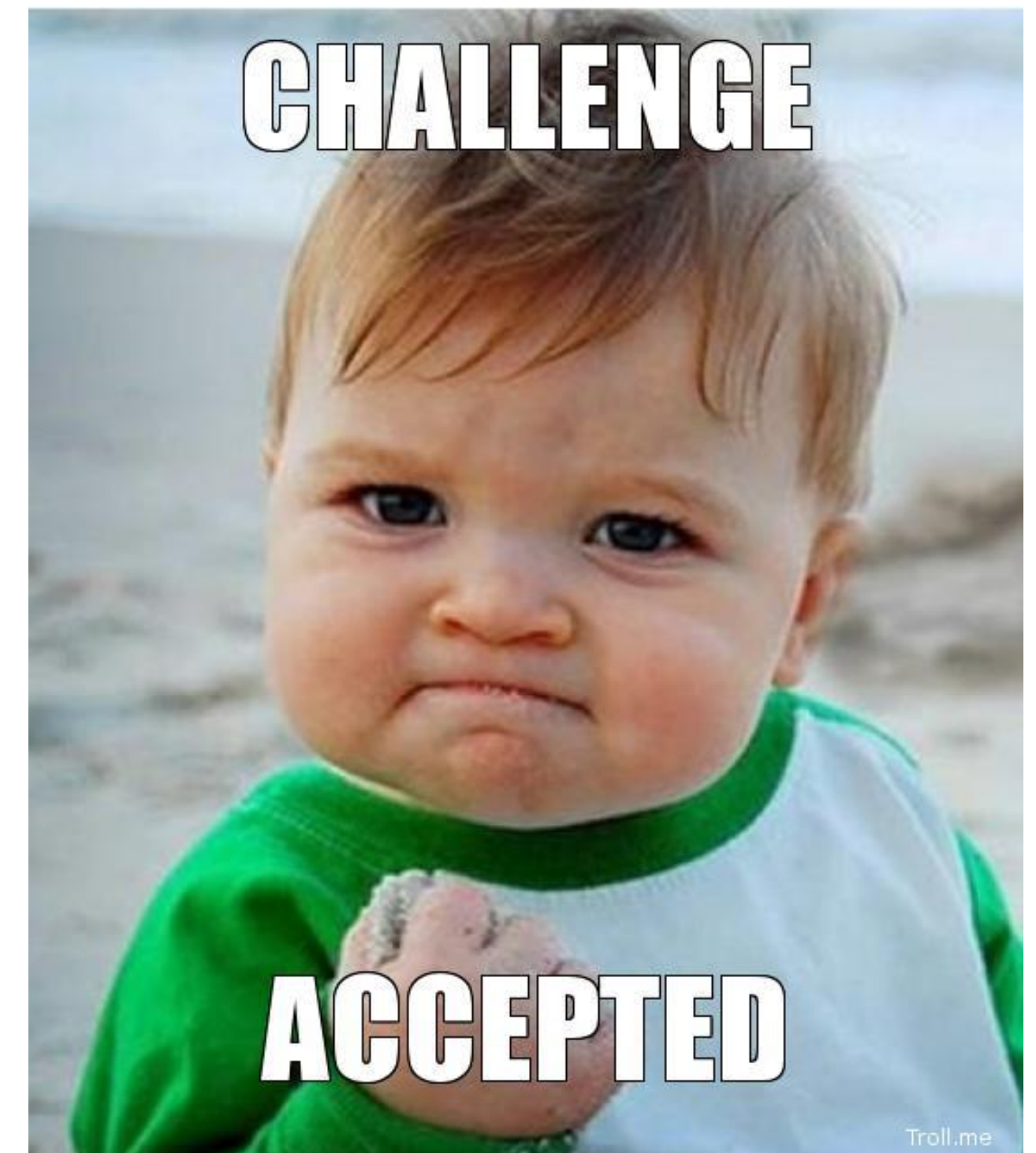
- Basic requirements everything in CHINESE  
全部需要以中文為基礎
- Marketing material 市場推廣的文件
- Contact 合約
- Email and languages 電郵和語言
- Pre and pro sales support 銷售前後的支援
- Global support 全球支援

# View 結語

*Building long term business relationship –*

*建立長期的商業伙伴關係*

- *Guanxi* 關係
- *Patient* 耐性
- *Honesty* 誠實



# Q & A



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