



## MEDIA RELEASE

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### **ASX Best - a new multi-market smart routing trading application provided by Fidessa**

Australian Securities Exchange (ASX) has today announced that its new smart order routing trading application for a multi-market environment – **ASX Best** – will be powered by Fidessa, a leading global provider of high-performance trading, investment management and information solutions.

Scheduled for launch in late 2011, ASX Best will offer participants smart order routing and connectivity to all Australian 'lit' venues, including ASX and Chi-X markets, and to ASX 'dark' venues such as VolumeMatch. Fidessa's proven technology will provide intelligent routing and execution capabilities based upon its extensive experience of similar market structure changes across European and North American markets - but tailored to the specific requirements of the Australian market.

The launch of ASX Best will enable participants to meet their best execution obligations in the new multi-market environment by facilitating the routing of orders to all lit trading venues. ASX Best will also enable participants to control the priority of venues to which orders are routed and direct orders to a specific venue of their choice.

ASX Best will be co-located in the new ASX data centre (the ASX Australian Liquidity Centre that is due to be commissioned later this year) and will be distributed to all users nationally via ASX Net. ASX Net will also support the low latency connectivity of ASX Best to all non-ASX venues.

ASX Net is a low latency, high capacity fibre network linking participants to services and venues across the Australian financial marketplace. By offering fully managed services and connections, and access to a broad range of products, functionality and liquidity, ASX Net helps reduce the costs and complexity for users in a multi-market environment.

David Raper, ASX's General Manager, Trade Execution and Information Services, said: "ASX is working hard to provide solutions to the technical, regulatory and operational challenges faced by participants and their clients in Australia's migration to a multi-market environment later in 2011.

"ASX Best and ASX Net are examples of offerings that allow participants to access liquidity and market information across multiple venues, not just from those venues operated by ASX. These complement other recently announced initiatives that are being delivered through existing infrastructure to reduce technical and operational complexity for customers. Examples include ASX PureMatch (scheduled to go live in late 2011), the new order book for trading the top-300 ASX stocks and domestic ETF products, and the Trade Acceptance Service, which will enable participants to seamlessly clear and settle transactions from ASX and other licensed trading platforms."

Steve Grob, Director of Group Strategy at Fidessa, commented: "Multi-market and fragmented liquidity trading landscapes provide real challenges to participants and it is vital to have proven and trusted tools in place to cope. However, providing the right tools is not easy as every region has its own nuances, so we are delighted to be working with ASX on this exciting initiative and bringing our extensive experience to bear from all other corners of the world that have gone through this process. A new era in the Australian financial marketplace is about to dawn and Fidessa is looking forward to being a key part of it."

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## Media

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## About Fidessa

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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