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LETTER FROM THE EDITORS

Winning Is Never a Slam Dunk

The path to success often involves a heady mix of inspiration, perspiration and sheer luck. For Walt “Clyde” Frazier, who presented this year’s Inside Market Data and Inside Reference Data Awards, the path was far from apparent early on.

A gifted sportsman, he was offered scholarships to play other sports in college, but chose basketball. Having grown up in the racially segregated south, he entered the sport at a professional level just after racial divides had begun breaking down. That was the aspect of luck. But from then on, it was all hard work, becoming recognized as one of the best defensive players in the NBA. It was inspiration that led to the snappy-dressing persona he created, adopting the name “Clyde,” and into a career in commentating, but sheer hard work that made him a success: self-conscious of his abilities as a public speaker, Frazier carried a dictionary in his pocket between games to memorize new words and phrases that would make his commentary stand out.

Winning an Inside Market Data and Inside Reference Data Award involves all of these: the inspiration to create new data products and services, the perspiration to make them a reality, and a little luck to give them the boost they need. For example, Markit’s Collaboration Services toolkit won Best New Data Product, recognizing its efforts to create a vendor-neutral communication platform. But it was by luck that the vendor launched it just as the industry’s *de facto* IM network came under fire.

Other notable mentions include SuperDerivatives—which in its 14-year existence has won Best Derivatives Provider five times (including four years in a row)—for winning Contract Win of the Year; first-time winner MDX Technology, whose data connectivity and contributions platform has gained an enthusiastic following among commodities brokers since the company’s founding by former Gissing Software execs in 2010; and FactSet Research Systems for its acquisition of Revere Data, demonstrating that even with the best-laid plans, success requires a little luck (such as a company being available and willing to deal) and a lot of hard work to negotiate and integrate.

And with best-laid plans in mind, Frazier had some words of wisdom for would-be future awards winners: Nobody ever plans to fail, he said, but many fail to plan. So if you aim to be among the winners next year, start planning your nominations now.



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All photos by **A.E. Fletcher Photography**

‘The Statesman’

*Bill Lee, vice president of market data,
JP Morgan Chase*

With his infectious chuckle and statesmanlike demeanor, Bill Lee could have been a diplomat. Instead, he has devoted his career to the market data industry, where he found an abundance of opportunities to put his negotiating skills to good use.

There are three main sides to the industry—exchanges, data vendors and consumers—and all three have competing interests regarding prices and policies. This can create tension between the parties, which is where Lee often steps in. But while known for being combative, Lee nevertheless commands respect from those on the other side of the table.

“Bill is not short-sighted, and can step outside his role as a consumer and look across the industry to see what is right in the long term,” says Brian McElligott, managing director of information products at CME Group.

Salem, Mass.-born Lee is about as far as you can get from the stereotypical cantankerous New Englander. Raised in both New England and England, Lee’s family moved a number of times and he attended nine schools in 12 years, something that he believes was a benefit. “I have always believed the frequent moving made me less reticent to meet new people, and [more] comfortable among strangers,” Lee says.

A love of antiquities led him to a Bachelor’s degree in Humanities from Suffolk University in Boston. Then Lee decided to become a teacher and studied for a Masters degree in education. While studying he also worked for Merrill Lynch at night, along with selling real estate and working for an auction house. On graduating, Lee realized he would make much less teaching than he was making working part-time at Merrill Lynch, and decided to stay in financial services.

At Merrill Lynch in Boston, Lee worked in the regional operations center, doing bookkeeping and settlement—“swapping checks”—in the days before computers infiltrated financial services. “Market data was only a twinkle in someone’s eye back then,” Lee says.

The Securities Acts Amendment of 1975 was about to change all that, removing barriers to competition and pushing the US to create a national market system to clear and settle securities, but it took until between 1978 and 1980 to catch on, Lee says. By then, Lee had left Merrill Lynch and, during a short stint at Bradford Trust Co., was poached by the Boston Stock Exchange.

At the time, each exchange had its own depository and clearing corporation, and Lee’s job was to ship everything from the Boston Stock Exchange to the national Depository Trust Company.

That done, Lee was wondering what to do next when his chairman called him in and asked what he knew about surveillance. “I said, ‘What’s surveillance?’ and got the job.” Lee set up a department to manage surveillance and compliance. Six weeks later, the Securities and Exchange Commission came in to audit the exchange, which passed with “flying colors,” Lee says.



Bill Lee

He went on to spend “a long, hot summer working with programmers in ponytails and T-shirts,” helping the exchange design its first electronic trading system, Beacon. This was Lee’s first real experience with geeks, but certainly not his last. They finished the trading system in September 1987, and Lee was kited down to manage the trading floor—one month before the notorious “market correction” now known as Black Monday.

“I was managing the trading floor when 25 percent of the US equities market value vanished in one day,” Lee marvels. The Beacon trading system was not fully operational by that time, and was running on a sort of human-machine hybrid basis. “We had to grab people to go back to being runners on the floor to deliver tickets. It worked very well,” he says.

After leaving the Boston Stock Exchange, Lee got a call in the autumn of 1998 about a project in Egypt run by the US Agency for International Development, helping the country set up its own stock exchange. “It was a kind of ‘Teach a man to fish and you feed him for a lifetime’ project. We were teaching them to run their own exchange,” says Lee, whose role was to help develop rules and policies, and to help the exchange attract international institutional investors.

In 2000, Lee returned to the US, where he joined Morgan Stanley as relationship manager for global market data sourcing, where he became active in industry groups such as the Financial Information Forum, FISD, the Association for Financial Markets in Europe, and SIFMA’s Market Data Legal Committee.

As one of the founding chairs of FISD’s policy standards working group, Lee’s work helped set standards that still resonate today. FISD managing director Tom Davin says one of the reasons for these successes is that Lee—who he calls “a real statesman”—is always aware the other side’s concerns, open to win-win situations, and does not just negotiate for the sake of a cheaper price. In short, agrees CME’s McElligott, “He wants what is good for the industry.”

Then, in 2012, Lee joined JP Morgan Chase, where he remains today as vice president of sourcing and procurement, global exchanges and index providers. Managing streams of market data at a behemoth of a bank like JP Morgan may not sound like everyone’s cup of tea, but Lee says it’s the best job he has ever had. “I have the best job in the world right now. Where else can you talk to people all over the world and help to solve their problems?” he says.

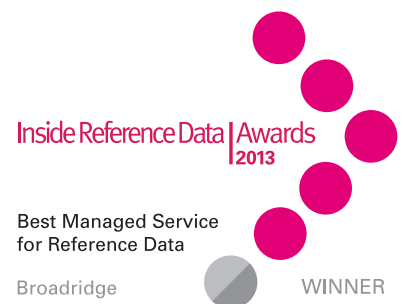
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Best Managed Service for Reference Data

Broadridge



Pictured left to right: Walt "Clyde" Frazier, Stephen Quigley, Michael Shashoua

While firms are under pressure to meet changing regulatory requirements and business needs, the market has seen a growing interest in alternative operating models aimed at delivering improved efficiencies and cost savings. In recent years there has been an increase in providers offering managed services for reference data, and data types and processes suited to this type of operating model have become key topics of discussion in the industry.

The nominees for Best Managed Service for Reference Data

were Broadridge, First Derivatives, Kingland Systems, Rimes Technologies and Tech Mahindra.

The winner was **Broadridge**, which took this award for the second consecutive year in this category that was introduced in 2013. The vendor's managed data service includes security master, price master, corporate actions and legal entity data, as well as financial calendar data, delivered via multiple mechanisms.

Stephen Quigley, vice president of Broadridge, collected the award.

"We are proud to receive this recognition from *Inside Reference Data* for the second consecutive year. We strongly believe our best-in-class offering provides customers with an unmatched, flexible and scalable managed service solution that improves the quality of data while enhancing clients' ability to make better decisions through data acquisition and cleansing. At Broadridge, we understand the strong value proposition that managed data means for our clients, and we're helping them to recognize the vital importance of high-quality, accurate data. The increasing complexity and volume of data underscores the need for firms to better manage their data to decrease operational risk, improve the quality of company-wide decisions, achieve operational efficiency and redirect resources to revenue-generating activities."

Bennett Egeth, president, investment management solutions, Broadridge

Finalists: Broadridge, First Derivatives, Kingland Systems, Rimes Technologies and Tech Mahindra

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Best Reference Data Integration Vendor

Bloomberg PolarLake



Pictured left to right: Walt "Clyde" Frazier, Roy Williamson, Michael Shashoua

Since investing in initiatives aimed at centralizing data management, many firms have been faced with the challenge of integrating reference data to ensure end users have access to quality information. In recent years, many firms have chosen to prioritize such projects due to the pressure to add value and ensure the organization can maximize the value of earlier investments made in enterprise data management (EDM) platforms.

In the category for Best Reference Data Integration Vendor, the finalists were Bloomberg PolarLake, GoldenSource, Informatica and SAP.

The winner was **Bloomberg PolarLake**, which took the award for the second year in a row, in a category introduced in 2013. The EDM service has continued to add new capabilities over the past two years since its acquisition by Bloomberg, and last year it signed a distribution deal with Markit, allowing the vendors' platforms to share data.

Pictured accepting the award is Roy Williamson, global head of sales at Bloomberg PolarLake.

"To win this award for the second year in a row and to continue the run of *Inside Reference Data* awards received by Bloomberg PolarLake in recognition of our enterprise data-management initiatives, acknowledges the major investment we have made in our clients and managed services. The production-proven Bloomberg PolarLake EDM Managed Service centrally acquires, manages and distributes core business operations data, including reference, ratings, price, entity, index, corporate actions and trade data with speed, agility and control.

Worldwide, our clients benefit from Bloomberg PolarLake Managed Service's reduced costs and increased data quality, achieved through an industry unique combination of people, process and technology. As a result, our clients are well placed to meet compliance obligations and business change needs. This past year has seen the expansion of our client base across buy-side, sell-side and custodian businesses. Existing clients, including the winner of *Inside Reference Data's* Best Reference Data Initiative Award 2013, have expanded their use of the service, adding to their initial reference data services. I take this opportunity to thank all of our clients once again for their support in voting for Bloomberg PolarLake."

John Randles, CEO, Bloomberg PolarLake

Finalists: Bloomberg PolarLake, GoldenSource, Informatica and SAP

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Best Corporate Actions Vendor

SmartStream



Pictured left to right: Walt "Clyde" Frazier, Kurt Eldridge, Michael Shashoua

With the complexity and volume of corporate actions messages on the increase, firms are under pressure to improve efficiencies in this lifecycle and meet clients' needs for timely notifications. As vendors continue to update functionality and upgrade to new standards, firms are benefitting from improved, straight-through processing, giving them the opportunity to redistribute headcount and add resources to deal with the most complex corporate actions.

For the Best Corporate Actions Vendor award, the finalists were Euroclear, Markit, SmartStream and SunGard XSP

The winner was **SmartStream**, which has stamped its dominance on the corporate actions processing sector, coming first in this category for the second year in a row. In total, the vendor has won six times.

The award was accepted by Kurt Eldridge, head of sales, Americas at SmartStream.

"We are honored to have been named Best Corporate Actions Vendor for the second year in a row. Corporate actions are highly complex, and as volumes continue to rise, manual processes represent a greater risk to the institution. The SmartStream solution of replacing those manually intensive corporate actions processes with our rules-based approach of automated, exception-based workflow handling has proven to be very successful in helping companies to mitigate risk and control costs. It is rewarding to have a publication such as *Inside Reference Data* validate the work we have done and recognize the difference we've made for our customers."

Kurt Eldridge, head of sales, Americas, SmartStream

Finalists: Euroclear, Markit, SmartStream and SunGard XSP

Best Corporate Actions Data Provider SIX Financial Information



Pictured left to right: Walt "Clyde" Frazier, Barry Raskin, Michael Shashoua

Managing corporate actions data can be a manually intensive task, and firms rely on vendors to provide accurate, timely data to streamline processes and overcome processing challenges. Vendors have also played an important role in initiatives aimed at improving standardization in the market, working with the community to drive efficiencies and reduce costly errors.

The nominees for Best Corporate Actions Data Provider

were Bloomberg, DTCC, Interactive Data, SIX Financial Information and Thomson Reuters.

The winner was **SIX Financial Information**, which received the award for the fifth year running, building on its record by leveraging new, third-party distribution deals to extend the availability of its Valordata Feed to more end-users worldwide.

Barry Raskin, president and managing director of SIX Financial Information, collected the award.

"SIX Financial Information is extremely pleased to receive our fifth consecutive *Inside Reference Data* award for Best Corporate Actions Data Provider. We invest a tremendous amount of time, energy and talent in gathering and validating global corporate actions at the security as well as the entity level, and we pride ourselves on delivering a wide-ranging service that meets the needs of portfolio managers, and tax, compliance and risk management professionals. To have the industry once again recognize the breadth, depth and quality of our service confirms the value of our efforts in a most gratifying way."

Dirk Sebald, head product management and marketing, SIX Financial Information

Finalists: Bloomberg, DTCC, Interactive Data, SIX Financial Information and Thomson Reuters

Best Counterparty Data Provider

Thomson Reuters



Pictured left to right: Walt "Clyde" Frazier, Kristin Hochstein, Michael Shashoua

In recent years, counterparty data has been in the spotlight, and firms have been under pressure to not only cleanse and validate counterparty sources, but also to ensure this data is integrated with other types to enable the organization to manage risk and regulatory reporting.

The legal entity identifier has been a fundamental development in making this possible, and the introduction of the new standard has been seen as a stepping stone for mitigating risk in the financial industry.

The finalists for Best Counterparty Data Provider were Avox

(a DTCC Company), Bloomberg, Interactive Data, SIX Financial Information, S&P Capital IQ and Thomson Reuters.

The winner was **Thomson Reuters**. After a five-year hiatus, during which Avox won this category consecutively, Thomson Reuters regained the accolade it won in 2008 when it was introduced. The award recognizes Thomson Reuters for its provision of counterparty data that is relied upon for risk management and mitigating trade failures.

Pictured accepting the award is Kristin Hochstein, head of financial regulatory solutions, PRS, at Thomson Reuters.

"Thomson Reuters is proud to be voted *Inside Reference Data's* Best Counterparty Data Provider. This award reflects our continued dedication to provide our customers with the largest breadth and depth of pricing and reference data available. Our entity risk data provides comprehensive, auditable, fully maintained business entity data with key data attributes on business entities from over 250 markets. Winning this award validates our position as a leading provider of entity risk data and reinforces our commitment to help our clients lower their exposure to credit, counterparty, market, regulatory, operational and liquidity risk."

Tim Lind, global head of regulatory solutions, Thomson Reuters

Finalists: Avox (a DTCC Company), Bloomberg, Interactive Data, SIX Financial Information, S&P Capital IQ and Thomson Reuters

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Inside Reference Data | Awards
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Best Reference Data
Provider

Interactive Data



WINNER

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Best Evaluated Prices
Service Provider

Interactive Data



WINNER

Best Evaluated Prices Service Provider

Interactive Data



Pictured left to right: Walt "Clyde" Frazier, Liz Abela-Davi, Michael Shashoua

The demand for evaluated prices has continued to increase in recent years, with firms taking figures from a growing number of sources to mitigate risk. The focus on risk management has also led to customers scrutinizing prices more closely, looking for details on methodologies and tools to drill down to the underlying values. Changing client requirements have placed pressure on vendors to act fast and expand their offerings.

The finalists for Best Evaluated Prices Service Provider this year were Bloomberg, Interactive Data, Markit, S&P Capital

IQ, SuperDerivatives, SIX Financial Information and Thomson Reuters.

The winner was **Interactive Data**, which took back the award it won in 2009, 2010 and 2011, from Markit, which received it in 2012 and 2013. Interactive Data's win underscores the vendor's ongoing efforts to boost its evaluations business worldwide, including the expansion of its local evaluated pricing team in Asia.

The award was accepted by Liz Abela-Davi, vice president, evaluated services at Interactive Data.

"We are honored to be recognized by our customers for our service, innovation and ability to offer trusted, independent evaluated pricing. For over 40 years, Interactive Data has been a leader in independent evaluations, and it remains committed to providing customers with the data and insight they need, delivered with more openness, flexibility and ease of integration. Through its Vantage transparency and workflow platform, Interactive Data continues to provide its customers with the technology and proprietary methodologies they need to meet their fair value requirements, address the demands of risk and portfolio management, and comply with regulations and accounting standards. Thank you to our customers and everyone at Interactive Data for their hard work, and for making this award win possible."

Andrew Hausman, president, Pricing and Reference Data, Interactive Data

Finalists: Bloomberg, Interactive Data, Markit, S&P Capital IQ, SuperDerivatives, SIX Financial Information and Thomson Reuters

Best Enterprise Data Management Vendor

GoldenSource



Pictured left to right: Walt "Clyde" Frazier, John Eley, Michael Shashoua

In today's data-intensive environment, it is no easy task to establish effective data management. Enterprise data management vendors play an important part in helping firms to centralize sources across their organizations. Recent years have seen firms focusing on getting the foundations right, implementing data governance models and ensuring best-of-breed technology is in place to help firms meet changing regulatory requirements and business needs.

The finalists for Best Enterprise Data Management Vendor were Bloomberg PolarLake, Eagle Investment Systems, GoldenSource, Markit EDM, SAP and Thomson Reuters.

The winner was **GoldenSource**, which won the award last year and was highly commended in 2012. The company has stormed ahead to establish itself as the de facto EDM standard, also winning Best Sell-Side Data Management Product in this year's Sell-Side Technology Awards, while expanding its team and winning new clients.

The award was accepted by John Eley, chief executive of GoldenSource.

Finalists: Bloomberg PolarLake, Eagle Investment Systems, GoldenSource, Markit EDM, SAP and Thomson Reuters



Best Reference Data Provider

Interactive Data



Pictured left to right: Walt "Clyde" Frazier, Hubert Holmes, Michael Shashoua

In recent years, there has been a growing realization that quality reference data represents the backbone of any financial institution. With firms striving to meet changing regulatory requirements and mitigate risk, there is increasing recognition of the value of having access to good quality reference data, making the Best Reference Data Provider one of the evening's most competitive categories.

The nominees were Bloomberg, Interactive Data, Markit, SIX

Financial Information, S&P Capital IQ and Thomson Reuters.

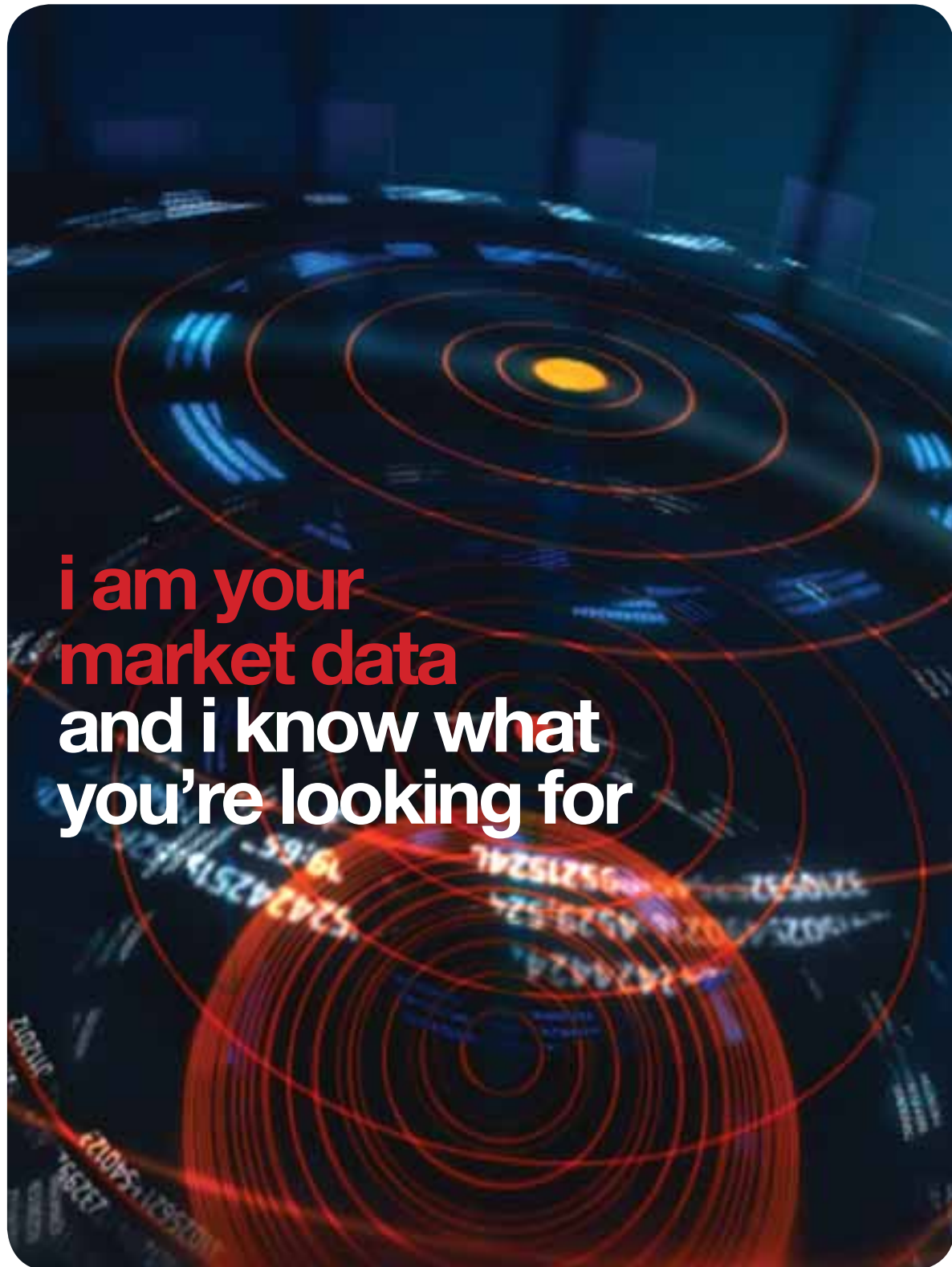
The winner was **Interactive Data**, which regained the award it won in 2010 and 2011 from last year's winner, Thomson Reuters. After completing a multi-year, data-consolidation project and with a new CEO at the helm, Interactive Data is seeking to establish itself as the pre-eminent reference data supplier.

Hubert Holmes, managing director for reference data at Interactive Data, collected the award.

"First and foremost, thank you to our customers for their vote and support in the Inside Reference Data Awards ballot. This positive outcome highlights our ongoing commitment to working in close partnership with our clients. We continually strive to ensure they have trusted, high-quality pricing and reference data, delivered with more openness, and both industry standard ease of use and integration every business day. Through its Apex suite of services, Interactive Data continues to offer its customers the innovative and transformative technology they need to successfully manage the potentially volatile and costly aspects of data operations, particularly in a challenging regulatory environment. Thank you again to our customers and to everyone at Interactive Data for their hard work, and making this award win possible."

Andrew Hausman, president, Pricing and Reference Data, Interactive Data

Finalists: Bloomberg, Interactive Data, Markit, SIX Financial Information, S&P Capital IQ and Thomson Reuters



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Contract Win of the Year

SuperDerivatives



Pictured left to right: Walt "Clyde" Frazier, Bonnie Eshel, Max Bowie

With cost cutting a key area of focus for many financial institutions in recent years, vendors have had a tough job identifying where they can add the most value for their clients and help them to achieve their goals. The award for Contract Win of the Year recognizes those vendors that are not only bringing new products to market, but also winning new business.

For the Contract Win of the Year award, the nominees were: IPC for its OTC derivatives connectivity deal with Jefferies; Markit for providing Credit Suisse with loans data; OneMarketData for rolling out the OneTick tick database at Vuples Investment Management; SuperDerivatives for installing its DGX terminal at

Gilliat Financial Solutions; and Thomson Reuters for providing its Eikon terminal to National Australia Bank in Hong Kong.

The winner was **SuperDerivatives** for its contract with Gilliat, a subsidiary of private bank Arbutnot Banking Group. Gilliat, an existing user of SuperDerivatives' SDX multi-asset pricing platform, is now also using the DGX terminal to complement its existing Bloomberg terminals. The new terminals will provide it with easy access to equities, commodities and fixed income data, and allow it to structure products.

Pictured accepting the award is Bonnie Eshel, head of market data at SuperDerivatives.

"As well as offering best-in-class, multi-asset derived data, our ground-breaking DGX real-time platform has gone from strength to strength over the last year, as we have continued to enhance its rich functionality and add new datasets. Since its launch two years ago, we have transformed the way institutions such as Gilliat Financial Solutions access their data. We look forward to rolling out a number of exciting enhancements to a range of our data products over the coming year. For over a decade, SuperDerivatives has pioneered innovation in market data, and winning this award is a true reflection of our hard work. We continue to enhance our real-time DGX platform, offering accurate, real-time market data to clients such as Gilliat Financial Solutions via a fully customizable platform, allowing them to easily and flexibly manage their trades. Controlling costs and return on investment for market data are real issues for institutions in this environment—they are no longer happy to put up with paying over the odds for traditional proprietary or installed market data systems that need expensive technology upgrades and maintenance."

Bonnie Eshel, head of market data, SuperDerivatives

Finalists: IPC, Markit, OneMarketData, SuperDerivatives, and Thomson Reuters

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Best New Data Product

Markit



Pictured left to right: Walt "Clyde" Frazier, Brad Levy, Max Bowie

To retain clients and win new business in the changing economic environment, data providers have to innovate and deliver new products that respond to market trends and user requirements.

The finalists for Best New Data Product were: Bloomberg for Bloomberg Indexes; Markit for Markit Collaboration Services/Federated Chat messaging network; S&P Capital IQ for the new consolidated exchange data feed; Rimes Technologies for its Data Governance Service index benchmark data-management tool; and SuperDerivatives for the DGX Direct datafeed version of DGX terminal data.

The winner was [Markit](#), which introduced Markit Federated Chat following last year's scandal of Bloomberg journalists monitoring terminal users' activities. Federated Chat—part of Markit's Collaboration Services group—promises an independent and vendor-neutral messaging platform, and it is seeking to boost traction among potential end-users.

Pictured accepting the award is Brad Levy, managing director and global head of processing at Markit, and chief executive of MarkitSERV.

"Having the readers of *Inside Market Data* vote us for this prestigious honor demonstrates the widespread need in the industry for a new, open network for communication and collaboration. The vast majority of us have not benefited from collaboration networks and we are drowning because email is the dominant method of exchanging information. The industry is under significant pressure from regulators and corporate mandates to operate as efficiently as possible, but we are not equipped with the proper tools. What is needed is a new toolset that offers the community, content and communication required to support efficient workflow, without barriers such as proprietary technology, which have limited the size and diversity of other networks. Collaboration Services combines a central, vetted, industry wide directory with technology that enables messaging systems to interoperate. Thomson Reuters' Eikon service is federated with us, and we'll connect with anyone that wants to open their network to enable all professionals in the front, middle and back office to collaborate."

Brad Levy, managing director and global head of processing, Markit, and chief executive, MarkitSERV

Finalists: Bloomberg, Markit, S&P Capital IQ, Rimes, and SuperDerivatives

Acquisition of the year

FactSet Research Systems



Pictured left to right: Walt "Clyde" Frazier, Zachary Hirsch, Max Bowie

While merger and acquisition activity was relatively light a few years ago, consolidation has since reappeared on the industry agenda, and there have been several recent examples of large vendors snapping up innovative companies with best-of-breed offerings.

The nominees for Acquisition of the Year were: FactSet Research Systems for its acquisition of Revere Data; Nasdaq OMX for its purchase of eSpeed; Software AG for its acquisition of Apama; Thomson Reuters for buying Russian energy data provider Kortex; and Tibco Software for its purchase of StreamBase Systems.

The winner was [FactSet Research Systems](#), which continues to be praised for its consistent annual growth, and marked a new phase with its purchase of San Francisco-based Revere last year. FactSet acquired the vendor's granular classification system and geographical revenue data, which can be used to classify companies, gauge their risk exposure to sectors and markets, and create indexes.

The award was accepted by Zachary Hirsch, account executive, key accounts team, FactSet Research Systems.

Finalists: FactSet Research Systems, Nasdaq OMX, Software AG, Thomson Reuters, and Tibco Software



Best Supporting Services Provider

MDX Technology



Pictured left to right: Walt "Clyde" Frazier, Darren Richards, Max Bowie

As firms continue to focus on cost cutting, the expertise of third-party service providers is becoming increasingly important.

The nominees for Best Supporting Services Provider were Jordan & Jordan, MDSL, MDX Technology and The Roberts Group.

The winner was [MDX Technology](#), founded by data and contributions veterans from Gissing Software in the summer of 2010. The company has quickly attracted a following, particularly among derivatives brokers, for its contributions and caching software tools.

Darren Richards, technical specialist at MDX Technology, collected the award.

Finalists: Jordan & Jordan, MDSL, MDX Technology and The Roberts Group

Best News Provider

Bloomberg News



Pictured left to right: Walt "Clyde" Frazier, Diana Zweidinger, Max Bowie

Considering how the political and macroeconomic environment affects financial markets, it is vital for firms to have access to accurate and near real-time news for trading and decision-making.

The nominees for Best News Provider were Bloomberg News, Dow Jones Newswires, and Thomson Reuters.

The winner was [Bloomberg News](#), which has transformed its news service from being a loss leader to promoting sales of its data terminals, and offering clients deeper and broader reach. Bloomberg News is now the go-to source for *Inside Market Data* readers, and this is the third year in a row that the company has won this award, which it also received in 2010.

Pictured accepting the award is Diana Zweidinger, enterprise product and solution sales at Bloomberg.

Finalists: Bloomberg News, Dow Jones Newswires, and Thomson Reuters

Best Data Networking and Infrastructure Provider BT



Pictured left to right: Walt “Clyde” Frazier, Doug Duquette, Max Bowie

Getting data from A to B and keeping markets connected is central to the financial market data industry. The Best Data Networking and Infrastructure Provider category reflects the important role of the companies offering these services.

The finalists for Best Data Networking and Infrastructure Provider were BT, Equinix, NYSE Technologies, Thomson Reuters and Tibco Software.

The winner was **BT**, for the fourth time in a row. In addition,

the firm has topped the Best Cloud Provider category at the Sell-Side Technology Awards for the past two years, and took the equivalent award in last year’s Waters Rankings, demonstrating the sheer scale and scope of the vendor’s data and voice-networking solutions worldwide.

The award was accepted by Doug Duquette, strategic engagements director at BT.

“We are thrilled the readers of *Inside Market Data* and *Inside Reference Data* have once again recognized the BT Radianz Cloud as Best Data Networking and Infrastructure Provider. As the only organization to win this award since the category was established in 2011, this is a clear reflection of our excellent reputation in the market. BT provides a range of end-to-end solutions that help to power the trade life cycle. We help traders to focus on their clients and providing differentiated services for competitive advantage. We have been at the forefront of providing innovative IT products and services specifically tailored to the financial services market for more than 30 years. During this time, we’ve built an in-depth understanding of the market and a reputation for creating solutions that help financial firms to increase revenue, reduce costs and improve the service they offer customers. Year after year, our financial technology services are recognized as best-in-class by both customers and industry experts—something we are very proud of.”

Robin Farnan, managing director of financial technology services, BT

Finalists: BT, Equinix, NYSE Technologies, Thomson Reuters and Tibco Software

Best Low-Latency Data/Technology Vendor

Thomson Reuters



Pictured left to right: Walt “Clyde” Frazier, Bill Ruvo, Max Bowie

With firms always striving for faster, more efficient data systems and processing, the highly competitive race for low latency continues to reach new milestones.

For the Best Low-Latency Data/Technology Vendor award, the nominees were Activ Financial, Interactive Data/7Ticks, NYSE Technologies, S&P Capital IQ/QuantHouse and Thomson Reuters.

The winner was [Thomson Reuters](#), which has now won this award eight years in a row—every year since its introduction in

2007. The firm is celebrated for its Data Feed Direct low-latency, direct-exchange feed offering—now accompanied by Thomson Reuters’ Elektron managed, global infrastructure for data capture and distribution, and its Elektron Hosting infrastructure, which uses latency monitoring technology from Corvil to ensure the lowest latency.

Pictured accepting the award is Bill Ruvo, head of Elektron Hosting at Thomson Reuters.

“Thomson Reuters is proud to be voted *Inside Market Data*’s Best Low-Latency Data/Technology Vendor for the eighth year in a row, for Elektron. This award reflects the ongoing commitment we have to providing our customers with the latest real-time data technology to meet the needs of a constantly evolving industry. For example, over the past 12 months, we have made major developments to Elektron, our suite of propositions powering the enterprise and connecting global markets. We have continued to roll out our next-generation consolidated feed, Elektron Real Time, specifically to new locations in Asia, enabling market participants to source broader and deeper local and global content, and to access it faster. Further, we have expanded the global Elektron Managed Services footprint, launching new data centers in Taiwan, Shanghai and Sydney.”

Mike Powell, managing director, enterprise capabilities, Thomson Reuters

Finalists: Activ Financial, Interactive Data/7Ticks, NYSE Technologies, S&P Capital IQ/QuantHouse and Thomson Reuters

Best Analytics Provider

S&P Capital IQ



Pictured left to right: Walt “Clyde” Frazier, Rui Carvalho, Max Bowie

To cope with the ever-growing volume of data, including unstructured datasets, firms are increasingly turning to vendors to supply first-rate analytics tools to support financial modeling and quantitative analysis. In today’s market, traders and quants are looking for powerful tools with interactive data visualization and unique functionality to help them stay ahead of the competition in a tough market.

The nominees for Best Analytics Provider were CQG, FactSet

Research Systems, S&P Capital IQ, SAP and Thomson Reuters.

The winner was **S&P Capital IQ**, which has won the award six times since the category’s introduction in 2007. S&P Capital IQ’s unmatched expertise in analytics tools, such as its ClariFi Xpress and Xpressfeed products, seems unstoppable and the firm has a new raft of gamification-inspired interfaces in the works.

The award was accepted by Rui Carvalho, managing director, enterprise solutions at S&P Capital IQ.

“S&P Capital IQ is honored to receive the award for Best Analytics Provider for the fifth-consecutive year. We take pride in delivering accurate, consistent and actionable data to our clients. That’s why for over 50 years, through both the data we collect and the insights and powerful financial modeling we provide, we have worked to help customers understand and evaluate company performance better, produce in-depth peer analysis and conduct long-term, actionable, back-testing research. S&P Capital IQ is focused on the ever-changing global markets, ensuring we provide clients with the latest and most accurate data that will drive their financials decisions. Thanks again to all those who voted for us. We look forward to continuously serving and meeting our clients’ financials needs in the future.”

Rui Carvalho, managing director, enterprise solutions, S&P Capital IQ

Finalists: CQG, FactSet Research Systems, S&P Capital IQ, SAP and Thomson Reuters

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Best Research Provider S&P Capital IQ



Pictured left to right: Walt "Clyde" Frazier, John Webber, Max Bowie

With the increasing complexity of financial markets, the importance of quality research reports offering accurate data across diverse markets and asset classes continues to be of utmost importance for investment firms, asset managers and traders, which rely on them for their decision-making processes.

The finalists for Best Research Provider were Bloomberg, FactSet Research Systems, Morningstar, S&P Capital IQ and Thomson Reuters.

The winner was [S&P Capital IQ](#), which scooped the award for the first time. The company's win demonstrates how the "new" S&P, established in 2010, is making its offerings more valuable and broadening its end-user appeal. Previously, this category has been won nine times by Thomson Reuters and twice by FactSet.

John Webber, director of product marketing and licensing at S&P Capital IQ, collected the award.

"This is a very gratifying win for S&P Capital IQ. We really appreciate the market's growing recognition of our deep collection of multi-asset-class investment research, covering developed and emerging markets around the world. Our unique combination of multi-asset-class research, produced by the leading global and regional investment banks, and our own proprietary equity, credit and 'quantamental' research, provides a single source of valuable company and market insights. In addition, our product team is dedicated to developing new tools to maximize the efficiency with which clients can access, search, monitor and analyze this vast body of information to keep abreast of recommendations and insights, and uncover new opportunities. We look forward to continuing to deliver innovative products to meet the needs of our buy-side, sell-side, risk and corporate clients."

Keith Ackerman, managing director, S&P Capital IQ

Finalists: Bloomberg, FactSet Research Systems, Morningstar, S&P Capital IQ and Thomson Reuters

Best Data Provider for Foreign Exchange

Thomson Reuters



Pictured left to right: Walt “Clyde” Frazier, Carlos Pereda, Max Bowie

As regulators continue to scrutinize currency markets following allegations of fixing collusion, the role of data providers is becoming increasingly important. Foreign exchange remains the largest market, based on trading volumes, and tight margins mean accurate data is essential to survive.

The nominees for Best Data Provider for Foreign Exchange were Bloomberg, Interactive Data, SuperDerivatives and Thomson Reuters.

The winner was **Thomson Reuters**, which has won this award every year since the category was introduced in 2007. With a suite of tools tailored to the needs of foreign exchange traders—the Eikon desktop and the Electronic Trading, Dealing, Deal Tracker and Matching platforms—Thomson Reuters has established itself as synonymous with FX data around the world.

The award was accepted by Carlos Pereda, vice president and regional managing director at Thomson Reuters.

“Thomson Reuters is proud to be voted *Inside Market Data*’s Best Data Provider for Foreign Exchange for the eighth year in a row. This award reflects our continued commitment to the foreign exchange markets, which we have served for over 30 years. We’re proud to provide leading electronic services for trading FX to the sell-side via our Dealing and Matching platforms, and to more than 1,000 buy-side clients through FXall. Our comprehensive range of pre-trade, trade and post-trade services—incorporating our capabilities from FXall—support thousands of global and regional banks, institutional investors and corporate clients around the world in both developed and emerging markets.”

Phil Weisberg, managing director and global head of foreign exchange, Thomson Reuters

Finalists: Bloomberg, Interactive Data, SuperDerivatives and Thomson Reuters

Best Data Provider for Fixed Income

Bloomberg



Pictured left to right: Walt "Clyde" Frazier, Diana Zweidinger, Max Bowie

With regulatory pressure, declining trading revenues and some players exiting certain markets, there is an ever-growing recognition of the importance of accurate fixed-income data.

The finalists for Best Data Provider for Fixed Income were Bloomberg, Interactive Data, Markit, S&P Capital IQ and Thomson Reuters.

The winner was **Bloomberg**, which set out to dominate the fixed-income, market data business from day one. Today, with its B-Pipe datafeed Professional terminal and B-Val evaluated pricing service, Bloomberg stands unrivalled in the provision of fixed income data, and has won this award every year since its introduction in 2007.

The award was accepted by Diana Zweidinger, enterprise product and solution sales at Bloomberg.

Finalists: Bloomberg, Interactive Data, Markit, S&P Capital IQ and Thomson Reuters

Best Data Provider for Equities

Bloomberg



Pictured left to right: Walt "Clyde" Frazier, Diana Zweidinger, Max Bowie

With the overall strong performance in equity markets in recent years and a significant increase in M&A activity, institutional and retail investors alike depend on real-time data to make informed investment decisions in this high-risk, high-return asset class.

The nominees for Best Data Provider for Equities were Bloomberg, Interactive Data, SuperDerivatives and Thomson Reuters.

The winner was **Bloomberg**, which is known for unmatched content and functionality of its Professional terminal. Considering the content available on the Bloomberg terminal, including price data, news, research, estimates and analytics, along with its B-Pipe feed and app portal of third-party services, the company is the leader in equities data. It has won the category every year since the award's introduction in 2007.

The award was accepted by Diana Zweidinger, enterprise product and solution sales at Bloomberg.

Finalists: Bloomberg, Interactive Data, SuperDerivatives and Thomson Reuters

Best Data Provider for Derivatives

SuperDerivatives



Pictured left to right: Walt "Clyde" Frazier, Bonnie Eshel, Max Bowie

Following the financial crisis, the industry has experienced increasing balance-sheet costs, associated with over-the-counter derivatives in certain jurisdictions. This has resulted in the derivatives market becoming more focused on exchange-traded derivatives and OTC clearing, which, in turn, has led to vendors being under pressure to respond to changing data requirements.

For the Best Data Provider for Derivatives award, the nominees were Bloomberg, Interactive Data, Markit, SuperDerivatives and Thomson Reuters.

The winner was **SuperDerivatives**. While only in business for 14 years, the firm has taken this award a total of five years, including the last four in a row, making SuperDerivatives a leader when it comes to the provision of multi-asset and risk management pricing tools.

Bonnie Eshel, head of market data at SuperDerivatives, collected the award.

"We are delighted to yet again be presented with the award for best derivatives data provider and would like to thank our customers for their support. We continually invest in developing innovative data solutions, and ensuring we offer the widest coverage and most accurate data to enable our customers to stay one step ahead in the rapidly evolving derivatives market. This award is testament to our ongoing commitment in this space. Quality market data is at the heart of each of our innovative technology platforms. Our market data is neutral, independent and widely sourced, consistently generating the most accurate and unbiased pricing information, which truly reflects market rates. We work closely with thousands of buy- and sell-side institutions around the world, and respond to their evolving data requirements. It is this commitment to the market that has laid the foundations for our loyal and expanding customer base."

Bonnie Eshel, head of market data, SuperDerivatives

Finalists: Bloomberg, Interactive Data, Markit, SuperDerivatives and Thomson Reuters

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Best Data Provider (Exchange)

CME Group



Pictured left to right: Walt “Clyde” Frazier, Tim St. George, Max Bowie

With intense competition between exchanges, the industry has seen them increasingly focus on diversifying business lines. For some, this has meant offering new, innovative or improved products. Many international exchanges have built sophisticated information businesses, providing data direct to user firms and to third-party vendors.

The nominees for Best Data Provider (Exchange) were the Chicago Board Options Exchange, CME Group, Deutsche Börse, Intercontinental Exchange/NYSE Euronext, the London Stock Exchange and Nasdaq OMX.

The winner was **CME Group**, which has now received the award three years in a row, in addition to 2008. Recent initiatives at the company include the introduction of non-display data fees and a new data platform that will be rolled out later this year, featuring a binary data protocol to reduce the amount of bandwidth required to distribute CME data.

Pictured accepting the award is Tim St. George, executive director, information products at CME Group.

“CME Group is proud to be recognized for the third year in a row as Best Data Provider (Exchange). The award, voted by our customers, validates our continuous commitment to providing best-in-class account management globally, with on-the-ground support for market data in Asia, Europe and North America. As an exchange operator, we are constantly innovating and improving access to our market data, including efforts to launch a European trade repository, a US swap data repository and providing market data access from CME Europe.”

Brian McElligott, managing director, information product management, CME Group

Finalists: Chicago Board Options Exchange, CME Group, Deutsche Börse, Intercontinental Exchange/NYSE Euronext, London Stock Exchange and Nasdaq OMX

Best Data Provider (Broker) Tullett Prebon Information



Pictured left to right: Walt "Clyde" Frazier, Frank Desmond, Max Bowie

Data from brokers enables price discovery and adds liquidity to the markets, and the award for Best Data Provider (Broker) is hotly contested every year.

In this category, the finalists were BGCantor Market Data, GFI, Icap Information, Tradeweb and Tullett Prebon Information.

The winner was **Tullett Prebon Information**, which has now taken this award four years in a row, reflecting the quality of OTC data generated by its broker parent, and the variety of distribution partnerships entered into to make content available over a range of third-party platforms worldwide.

The award was accepted by Frank Desmond, managing director of Tullett Prebon Information

Finalists: BGCantor Market Data, GFI, Icap Information, Tradeweb and Tullett Prebon Information

Best Data Provider (Vendor) Bloomberg



Pictured left to right: Walt "Clyde" Frazier, Diana Zweidinger, Max Bowie

The prestigious Best Data Provider award recognizes the vendors valued most by users in terms of aspects such as scope of data coverage, data accuracy, timeliness and service.

The finalists in this category were Bloomberg, Interactive Data, Markit, S&P Capital IQ, SIX Financial Information, SuperDerivatives and Thomson Reuters.

The winner was **Bloomberg**, which scooped the award for an unmatched 12th year in a row. Bloomberg is consistently impressing market participants with the breadth and depth of its content and analytics, and the Bloomberg Professional terminal remains the premium workstation of choice for capital markets professionals. In addition, the vendor is also growing its other business lines, including its B-Pipe datafeed and PolarLake enterprise data management platform, event-driven feeds and hosting services.

Diana Zweidinger, enterprise product and solution sales at Bloomberg, collected the award.

Finalists: Bloomberg, Interactive Data, Markit, S&P Capital IQ, SIX Financial Information, SuperDerivatives and Thomson Reuters

Best Real-Time Market Data Initiative (Vendor)

SIX Financial Information



Pictured left to right: Walt "Clyde" Frazier, Steve Brosnihan, Max Bowie

In a highly competitive and fast-moving market, access to data is essential for decision-making. The Best Real-Time Market Data Initiative, call-for-entry category for vendors recognizes the achievements of data providers in enhancing the flow, administration and capture of real-time data, either within their own organizations or for clients.

The finalists were: SIX Financial Information's Bloomberg Adapter for MDF; Perseus Telecom's market data over microwave for CME Group and ICE; SunGard's integration of its MarketMap real-time terminal with other SunGard front ends; and S&P Capital IQ/QuantHouse's integration/expansion and

creation of the S&P Capital IQ Real-Time product suite.

The winner was **SIX Financial Information**, which had already implemented Bloomberg's Open Symbology and was in an ideal position to build an adapter, allowing Bloomberg clients to use SIX's MDF feed as a failover data source. The judges praised the initiative as an example of rivals collaborating to "expand the pie" for the betterment of the industry as a whole, and for its recognition of the need for consistent and redundant data.

The award was accepted by Steve Brosnihan, director, account management and pre-sales support at SIX Financial Information.

"Historically, financial institutions looking to solve business issues collaboratively with competitive suppliers have realized only mixed results, often because limited, arm's-length co-operation between competing firms frustrated consumers' efforts to seamlessly integrate data from disparate sources. In striving to meet customers' needs, Bloomberg and SIX Financial Information partnered to help consumers achieve real-time market data resilience, which is increasingly mandated by risk management policies. Working closely with customers, SIX and Bloomberg developed a feed handler that seamlessly integrates the SIX Market Data Feed into the Bloomberg platform, resulting in plug-and-play dual sourcing of real-time data, which eliminates in-house development and also saves money versus less resilient approaches. We are very pleased to receive this prestigious award, recognizing our ground-breaking partnership, which we believe demonstrates both firms' commitment to service excellence that transcends rivalry, to ensure the best outcome for our customers."

Barry Raskin, managing director (USA), SIX Financial Information

Finalists: SIX Financial Information, Perseus Telecom, SunGard, and S&P Capital IQ/QuantHouse

Most Innovative Market Data Project (Vendor)

SIX Financial Information



Pictured left to right: Walt “Clyde” Frazier, Warren Brinker, Max Bowie

As firms have been faced with pressure on margins and a changing regulatory landscape, vendors have stepped up to help their clients identify new strategies to meet the need for improved efficiencies and lower operating costs. The call-for-entry vendor category for the Most Innovative Market Data Project recognizes efforts by vendors to fundamentally change the way things are done.

The finalists for Most Innovative Market Data Project (Vendor) were: Thomson Reuters for Thomson Reuters Power Curve; ENSO Financial Management’s ENSO web launch; SIX

Financial Information’s Bloomberg Adapter for MDF initiative; and S&P Capital IQ’s event-driven alerts.

The winner was SIX’s adapter for Bloomberg data, which continued to win the judges’ attention, adding to their previous comments that the deal may generate greater standardization around Bloomberg’s symbology and disrupt business models that make it uneconomic to adopt standardized identifiers for derivatives.

Pictured accepting the award is Warren Brinker, senior vice president, head of sales, at SIX Financial Information.

“Do more with less’ is particularly difficult for financial institutions dealing with an unprecedented avalanche of regulation and intensified internal risk management policies, both of which require extraordinary efforts to establish systems, and data integration and redundancy. Increasingly, firms are required to establish truly resilient real-time data delivery, and in a landmark co-operation, Bloomberg and SIX Financial Information worked together to create an adapter that runs the SIX Market Data Feed hot into the platform. The managed solution eliminates the expense and sometimes mixed results of an in-house endeavor, delivering estimated savings of more than 50 percent versus less resilient approaches—even before the beneficial effects of business continuity and resource availability are measured. It was perhaps inevitable that a groundbreaking partnership, casting aside competitive rivalry for the sake of the customer’s positive outcome, would be forged between these two firms, both of which have long been held in high regard for customer care excellence.”

Stephen Brosnihan, director, product management (USA), SIX Financial Information

Finalists: Thomson Reuters, ENSO Financial Management, SIX Financial Information, and S&P Capital IQ

Most Innovative Market Data Project (User)

CLS Investments



The award was accepted on CLS Investments' behalf by Inside Market Data and will be presented at a later date

The call-for-entry user category for the Most Innovative Market Data Project recognizes efforts by firms to find new ways of overcoming market data challenges.

The nominees for Most Innovative Market Data Project (User) were Quantitative Brokers for the QB Simulator and CLS Investments for the AdvisoryWorld portfolio analytics project.

The winner was **CLS Investments**, which was able to automate and shorten the time required to combine data into client investment reports and factsheets after enlisting AdvisoryWorld. The initiative resulted in fewer manual errors and significant cost savings. The judges said the project not only saves CLS money, but brings more timely information to a broad section of the buy side.

Representatives from CLS and AdvisoryWorld were unable to attend the event, so the award was accepted on their behalf by *Inside Market Data* and will be presented at a later date.

Finalists: Quantitative Brokers and CLS Investments



Best Enterprise Data Management Initiative (Vendor)

Fenergo



Pictured left to right: Walt “Clyde” Frazier, Marc Murphy, Michael Shashoua

In recent years, many firms have focused on realizing quick wins and getting the foundation of enterprise data management right, resulting in a number of unique initiatives, proving EDM projects are not necessarily evergreen, and that investments in reference data management can generate real benefits for the overall business. The call-for-entry vendor project award for Best Enterprise Data Management Initiative recognizes efforts to help firms consolidate sources and manage data across silos.

The finalists were: Bloomberg PolarLake for Real EDM; SmartStream and Euroclear for the Central Data Utility; Fenergo for Fenergo Entity Data Management; and S&P Capital IQ for Financial Risk Management Data, Models and Analytics Bundled Solution.

The winner was **Fenergo** for its Entity Data Management Solution, which helps firms to build an accurate, consistent and transparent view of clients, counterparties and related parties. The offering helps firms to meet regulatory requirements while reducing the time and cost spent on compliance initiatives. The judges praised Fenergo’s efforts to redefine the practice of enterprise data management, calling the vendor a welcome addition to the consolidating space. In addition, judges commented that the solution seemed ideal for a firm looking for an in-house solution to tackle data management challenges.

Pictured accepting the award is Marc Murphy, co-founder and chief executive of Fenergo.

“Fenergo is honored to be recognized for the Best Enterprise Data Management Initiative for a vendor and particularly delighted to win an award for the implementation of our solutions with one of our leading clients. The Fenergo Entity Data Management solution is a strategic pillar in the overall Fenergo proposition. Every regulatory onboarding and client lifecycle management process starts with data, and most regulatory initiatives share common data and documentation demands. At Fenergo, we adopt an 80/20 approach to regulatory reference data management by enabling financial institutions to intelligently reuse client and counterparty data and documentation across various regulatory initiatives, such as KYC, AML, Dodd-Frank, Fatca, Emir, Mifid II, etc. In this way, financial institutions can solve many regulations simultaneously using a ‘capture once, reuse many times’ capability. We have proven this methodology in implementations with many leading financial institutions, and we are thrilled our efforts and product investments are recognized by the industry with this prestigious award.”

Marc Murphy, co-founder and chief executive, Fenergo

Finalists: Bloomberg PolarLake, SmartStream and Euroclear, Fenergo, and S&P Capital IQ

Best Reference Data Initiative (Vendor)

Avox



Michael Shashoua and Mark Sutera

The Best Reference Data Initiative call-for-entry category recognizes vendors that have succeeded in adapting to changing market conditions, helping users to create flexible solutions to improve data quality and mitigate risk.

The nominees were eVestment for account-level investment consultant data collection, SmartStream for its reference data utility, Avox for its regulatory reporting service, and S&P Capital IQ for its enhanced delivery capabilities for customized solutions.

The winner was **Avox**, which has introduced a regulatory reporting service covering Emir and Fatca, which identifies entities, companies related to them, exposure to regulations and their reporting thresholds to streamline clients' reporting requirements. The judges said this entry displayed broad appeal for a "universal" need to improve compliance by integrating EDM with "pressing" regulatory issues.

Mark Sutera, director of business data and sales, North America, at Avox collected the award.

Finalists: eVestment, SmartStream, Avox, and S&P Capital IQ

Best Corporate Actions Data Initiative (User)

BNY Mellon, with Citibank, JP Morgan, DTCC, Finra and GlobeTAX



Pictured left to right: Walt "Clyde" Frazier, Joyce Rosen, Michael Shashoua

The Best Corporate Actions Data Initiative call-for-entry category recognizes users who have invested in new and innovative projects in a bid to reduce errors in the corporate actions lifecycle.

The finalists were: BNY Mellon (with Citi, JP Morgan, DTCC, Finra and GlobeTAX) for the XBRL Corporate Actions Pilot; Fidelity Clearing Canada for its Corporate Actions Automation project; and Industrial and Commercial Bank of China Financial Services for its Corporate Actions Transformation Initiative with SunGard/DTCC.

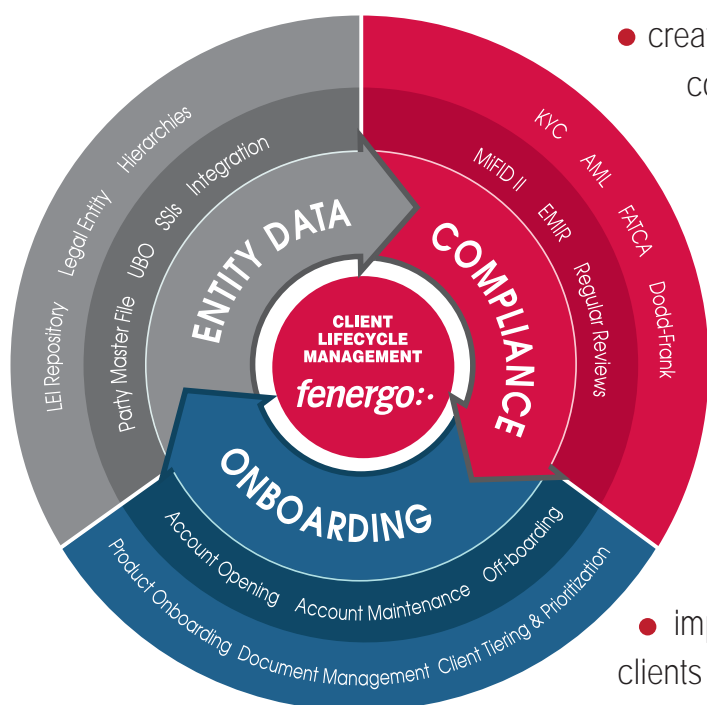
The winner was **BNY Mellon, with Citibank, JP Morgan, DTCC, Finra and GlobeTAX**. Led by BNY Mellon, the parties in this initiative used XBRL's taxonomy to communicate corporate actions messages for depository receipts using a common language, rather than using PDF documents and email. With its potential to eliminate manual data errors and potentially save the industry tens of millions of dollars annually, the judges called this "a significant change in corporate actions processing," saying the more users, vendors and utilities that can be involved in projects, "the more likely that all elements of the industry will benefit."

Joyce Rosen, project manager at DTCC, collected the award.

Finalists: BNY Mellon (with Citi, JP Morgan, DTCC, Finra and GlobeTAX), Fidelity Clearing Canada, and Industrial and Commercial Bank of China Financial Services

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Proud winners of Inside Reference Data Awards for

Best Enterprise Data Management Initiative for a Vendor and
Best Enterprise Data Management Initiative for a User

Best Enterprise Data Management Initiative (User) Scotiabank and Fenargo



Pictured left to right: Walt "Clyde" Frazier, Ann Watson, Marc Murphy, Michael Shashoua

As the enterprise data management market matures, the number of vendors servicing the industry is growing, offering different approaches for helping users to centralize data across their organizations. The Best Enterprise Data Management Initiative call-for-entry category recognizes users who have invested in innovative data-management projects and succeeded in adapting to changing market conditions—meeting requirements for improved data management for risk and regulatory reporting.

The nominees for Best Enterprise Data Management Initiative (User) were: AIMCo for deploying Eagle Data Management; UBS for introducing Tech Mahindra Managed Data Service; UBS for introducing Markit and iGATE Managed Reference Data Service; Scotiabank's Entity Data Management initiative with Fenargo;

and Babson Capital Management's IBOR Platform from Black Mountain Systems.

The winners were **Scotiabank** and **Fenargo**. To reduce manual processes and data silos, Scotiabank enlisted Fenargo, which built a solution combined the management of entity data, enterprise compliance and the client onboarding life cycle to provide a 'single view' of all clients and associated entities, and a central repository for all data and documents. The judges called this project "comprehensive, involved and far-reaching," and a "highly innovative and transformative approach to EDM."

Marc Murphy, co-founder and chief executive of Fenargo, and Ann Watson, director of regulatory on-boarding for global capital markets at Scotiabank, collected the award.

"I am proud to accept the award for Best Enterprise Data Management Initiative for a user, in collaboration with our client, Scotiabank. Fenargo's solution was implemented successfully by Scotiabank's global banking and markets division to help automate, streamline and standardize regulatory onboarding processes, data and documentation across six business segments. Like Scotiabank, many financial institutions are facing a torrent of regulations, which have a significant impact on client and counterparty data, and the ability to onboard clients in a timely and compliant manner. With Fenargo's solutions, financial institutions can benefit from clean, golden source data, a rules-driven compliance process spanning multiple regulations, and a world-class onboarding workflow process that will enable them to onboard new clients and products quickly and efficiently."

Marc Murphy, co-founder and chief executive, Fenargo

Finalists: AIMCo, UBS, Scotiabank, and Babson Capital Management

Above and Beyond Award Markit



Pictured left to right: Walt “Clyde” Frazier, Brad Levy, Max Bowie

Inside Market Data created the Above and Beyond Award following the impact of superstorm Sandy in 2012, when parts of New York City—arguably one of the richest and most technology-savvy cities in the world—were left flooded and without power or transport. Our intention was to recognize the companies in our industry that use their wealth, position of influence and expertise to not just develop solutions around financial market data, but also solutions to more human challenges that affect a broader community. For example, this could include organizing company-sponsored charitable events, encouraging volunteer projects, or applying technologies or data modeling techniques originally developed for financial markets to new areas, such as predicting the route or impact of storms.

The inaugural Above and Beyond Award was presented to Markit for its charitable donations to the St. Baldrick’s Foundation, which funds research into cures for childhood cancers, which affect more than 175,000 children each year in the US alone, but which attract only 4 percent of US Federal cancer research funding. Through its annual sponsored head-shaving events—which this year saw 119 employees’ heads shaved, raising \$345,000, and involved a further 80 employees in organizing the event—Markit has raised a total of \$2.2 million over eight years, truly going above and beyond in its efforts to end childhood cancer.

Pictured accepting the award is Brad Levy, managing director and global head of processing at Markit, and chief executive of MarkitSERV.

“We are excited to win the Above and Beyond Award from *Inside Market Data* for our commitment to the St Baldrick’s Foundation. There are many great philanthropic initiatives in our industry and we are honored that we were chosen. We have a strong sense of responsibility as an organization and take great pride in making a real difference in the lives of young people.”

Will Meldrum, managing director and head of philanthropy, Markit.

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