



Canadian Trading Platform



Trading Systems . Market Data . Global Connectivity

Overview

Fidessa's Canadian trading platform delivers sophisticated trading, market data and connectivity solutions to the global broker/dealer community.

Combining electronic order and execution workflow with a global FIX connectivity network, Fidessa supports all your high- and low-touch business flows, and scales dynamically to match your business growth.

- Client order flow management with real-time order details and full audit trail
- Smart Order Routing for best execution across multiple markets
- Comprehensive execution interface for North American markets
- Multi-currency support and position management
- IOI management including smart list routing and blocking
- Advanced trading tools including algorithmic, program and pairs trading
- Member and non-member DMA trading
- Automatic and manual support for customer trade allocation and confirmations
- Connectivity to over 2,200 buy-sides for electronic client order flow and more than 360 brokers, across 115 venues globally

Fidessa's trading platforms are used by a wide spectrum of brokers, from major investment banks to specialist niche players worldwide, and offer a proven, ever-expanding, reliable solution to meet your needs in this dynamic global marketplace.

Northbound-Southbound Workflow

Leveraging its global heritage, Fidessa provides effective and efficient tools for trading dually- and inter-listed instruments across the Canadian and US borders. With an integrated market view for Canadian and US data, you can quickly identify better-priced markets, perform cross-currency order splitting, settle in a multitude of currencies and manage FX rates and exposure at an order or firm level without the use of an external calculator.

Fidessa's real-time position management system offers positions in multiple currencies and provides a consolidated view in a single, preferred currency so that you can readily assess your positions no matter where you trade.

Fidessa - Working Orders Grid

Quantity	Symbol	Price	Type	Display	Avg Price	Fills	Child vol	Child vol left	Vol bkd	Leaves	Acct Type	Client ID	Vol today	Gross today	Vol bkd today	Sender sub id	Order FI
2,000	ABX	30.50	LMT				2,000	2000		2,000	IN	NATCAN		0.0000			BK SOL
5,000	CSCO.US	1.00	LNHD					0		5,000	CL	NATCAN		0.0000			SOL
5,000	FAS.US	6.35	LHLD				5,000	5000		5,000	CL	FIDESSATEST		0.0000			SOL
6,000	FAS.US	6.35	LHLD				6,000	6000		6,000	CL	OPPEN		0.0000			SOL
59,000	FAS.US	6.40	LNHD				9,000	9000		59,000	CL	FIDESSATEST		0.0000			SOL
5,000	PCA	Market	MKT		28.0000	3,000		0		2,000	IN		3,000	28.0000			BK SOL
5,000	PCA	Market	MKT					0		5,000	CL	NATCAN		0.0000			BK SOL
10,000	UUUJ	Market	MKT		4.1000	600		0	600	9,400	CL	NATCAN	600	4.1000	600		BK SOL
4,000	K	Market	MKT		40.0753	1,700	2,000	300		2,300	CL	FIDESSATEST	1,700	40.0753			BK SOL
10,000	K	Market	MKT					0		10,000	CL	FIDESSATEST		0.0000			BK SOL

Client Buy Client Sell Client Short Sell House Buy House Sell House Short Sell Cross Bulk Order Entry CFO Cancel Split Trader Split SMART View details 1 Create IOI from Order Switch View Order Summary

Fidessa - Split Order from Buy 10000 K @ MKT CAD (0000003398DRTR1)

Buy

Quantity: 10,000 Symbol: K Price: 20.52 Order Type: Limit Stop Price: Acct Type: CL Acct ID: DEFLT Book ID: DEFLT

Client ID: KGC.US Duration: Day Date: 02/18/2009 Destination: BLUEBOX Trader: VWAP Enrich...

Market: TOR-TSX Deal Ccy: CAD FX Rate: @ 1 Order Notes:

Split Exit

K.TO	2,000	20.51	20.52	808,800	20.52	0.00	180,000	20.51	20.52	20.51	20.52	{	/				
KGC.US	5,200	19.48	19.49	6,900	19.49	0.32	1,055,080	19.22	19.57	18.32	0.00	1.257	24.51	24.52			
K.U.TO		0.00	24.18	300	100.10	0.00	0.00	0.00	0.00	0.00	0.00	{ 1.257 }	24.51	24.52			

Order Management

Support for complex business processes and workflow in a single, integrated trading platform means that the Fidessa system can be molded around your brokerage needs, eliminating other single-function applications, workstation clutter and paper ticketing.

Real-time order processing, intelligent market access to multiple destinations, Smart Order Routing capabilities, Indications of Interest, trade advertising and full order audit trails mean that you can manage your clients' orders from receipt to confirmation.

Fidessa - Details for client order: 000000711880RTR1

Audit Trail	Bookings	Child Orders	Pre-allocations	Status Display	Time / Price
CL	B	3,000 TRE @ 17.00	LIM	CAD	
SINO-FOREST CORP COM NPV					
Entered by: Sergey.Semenyuk@fidessa, at 18-Feb-2009 09:16:53 Expires: GFD Consent Code					
Notes					
Location	TR	Routed to Sergey.Semenyuk@fidessa, c with Broker			
Filled	1,000	@ 16.9950	Order flags BK USOL	Exchange ID TOR	
Acct ID		Book ID SSEC	Settlement Date	Settlement Days	
Settlement Ccy	CAD	Commission 50.00	Locate Info		
Back Office Notes					

Child Orders

Quantity	Symbol	Price	Ccy	Leaves	Fills	Book ID	Current Service	Last Trader	Fidessa Order ID
[Empty table]									

Fills by time

Fill status tree	Fill volume	Price Ccy	Fill rate	Market	Acct Type	ExecuTrade flags	Is Δ 1	Traded on	Amended timestamp	Fidessa
Amended	500	16.99 CAD	002	CL	TRI	SSF	X	18-Feb-2009 15:58:04	18-Feb-2009 15:58:16	000001031
Entered	100	17.00 CAD	002	CL	TOR	SSF	X	18-Feb-2009 15:57:53	18-Feb-2009 15:57:53	000001031
Entered	200	17.00 CAD	001	CL	CHK	SSF	X	18-Feb-2009 15:57:40	18-Feb-2009 15:57:40	000001031
Entered	100	17.00 CAD	001	CL	ALP	SSF	X	18-Feb-2009 15:57:28	18-Feb-2009 15:57:28	000001031
Entered	100	17.00 CAD	001	CL	DMG	AT	X	18-Feb-2009 09:21:27	18-Feb-2009 09:21:30	000001031

Bookings

Doc	Book ID	Quantity	PriceCcy	Type	Market	Traded on	Current Service	Fidessa Trade ID	Settlement rate	Settlement
[Empty table]										

Audit Trail

Event	Time	Reason text
18-Feb-2009 09:16:53	Entered client buy 3000 TRE at 17.150CAD and routed to Sergey.Semenyuk@fidessa, com on Trader	
18-Feb-2009 09:17:34	Order became executable	
18-Feb-2009 09:17:38	Allocation fill buy 1000 TRE at 17.150CAD with broker 001 [00000103152RTR1]	
18-Feb-2009 09:17:48	Replaced with client buy 3000 TRE at 17.130CAD	
18-Feb-2009 09:18:41	Allocation fill buy 100 TRE at 17.130CAD with broker 001 [00000103154RTR1]	
18-Feb-2009 09:19:44	Allocation fill buy 100 TRE at 17.0CAD with broker 001 [00000103156RTR1]	
18-Feb-2009 09:19:52	Replaced with client buy 3000 TRE at 17.0CAD	
18-Feb-2009 09:21:30	Allocation fill buy 100 TRE at 17.0CAD with broker 001 [00000103158RTR1]	
18-Feb-2009 15:57:28	Entered fill buy 100 TRE at 17.0CAD with broker 001 [00000103175RTR1]	
18-Feb-2009 15:57:40	Entered fill buy 200 TRE at 17.0CAD with broker 001 [00000103176RTR1]	
18-Feb-2009 15:57:53	Entered fill buy 100 TRE at 17.0CAD with broker 002 [00000103177RTR1]	
18-Feb-2009 15:58:04	Entered fill buy 500 TRE at 17.0CAD with broker 002 [00000103178RTR1]	
18-Feb-2009 15:58:16	Reversal of fill buy 500 TRE at 17.0CAD with broker 002 [00000103178RTR1]	
18-Feb-2009 15:58:16	Replaced with fill buy 500 TRE at 16.990CAD with broker 002 [00000103178RTR1]	

Execution

Whether you are trading directly at the touch price, down the depth, or working client order flow, Fidessa provides a fast, intuitive user interface coupled with high performance, low-latency exchange gateway technology.

Through a single, harmonized user interface you can create orders destined for all major North American markets or send flow to more than 360 brokers on the Fidessa global connectivity network. Support for Canadian ATs - including Pure Trading, MatchNow, Omega ATS, Alpha Trading and Chi-X Canada - is incorporated and Fidessa's Smart Order Routing technology works to deliver multi-market execution, optimizing trading across all Canadian liquidity venues for best execution.

Fidessa - Client Order Entry

Buy | Quantity: 100,000 | Symbol: K | Price: | Order Type: Market | Stop Price: | Coy: CAD | Acct Type: CL | Acct ID: | Book ID: GU

Split | Child Quantity: 100,000 | Child Price: 24.5 | Child Order Type: Iceberg | Child Display Qty: 10,000 | Child Flags: BK USOL | Child Destination: SMART | Child Trader: POST | Enrich...

Client ID: | Flags: BK USOL | Duration: Day | Date: | Destination: Trader | FIDUSER@ | Enrich...

Market: TOR-TSX | Consent Code: | Locate Info: | Value Date: | Live/Memo: Live | MM/LT: | Primary Sales Trader:

Order Notes: | Instructions: | Retail Account: | Sales Rep:

Enter | Exit

K.TO	1,400	24.48	24.53	1,700	24.47	0.08	1,989,160	24.21	24.70	23.06	24.47 { }	/
KGC.US	400	19.50	19.64	200	19.49	0.32	118,842	19.22	19.64	18.32	0.00 { 1.258 }	24.54 / 24.72
K.U.TO	100	17.50	21.50	100	17.85	0.00		0.00	0.00	0.00	0.00 { 1.258 }	24.54 / 24.72

Risk Management

Pre- and post-trade tools provide real-time precision around the risk management of your electronic and manual brokerage flows that reflect the different risk profiles of each asset class.

Counterparty and user limits can also be applied in real time to control inbound DMA and Care order flow from Fidessa's global connectivity network.

Whether trading on a proprietary basis or facilitating client order flow, real-time position and P&L displays allow your traders and risk managers to make rapid decisions about positions, enabling them to trade intuitively and accurately.

Fidessa - Positions											
Book Positions											
Book	Book Description	Realised pl today	Unrealised pl	Net pl today	Net pl this month	Net pl this year	Position value	Position cost	Margin	Long margin	
RYBC	royalblue Canada Consolidation book	0	-22,523	-22,523	-23,174	-23,174	-27,037	-4,514	142,818	49,150	
INC	Inventory consolidation book	0	139	139	12	12	-13,736	-13,875	6,868	0	
SPC	Split consolidation book	0	-26	-26	-156	-156	6,424	6,450	34,212	3,212	
STC	Sales Trader consolidation book	0	-22,636	-22,636	-23,030	-23,030	-19,725	2,911	101,738	45,938	

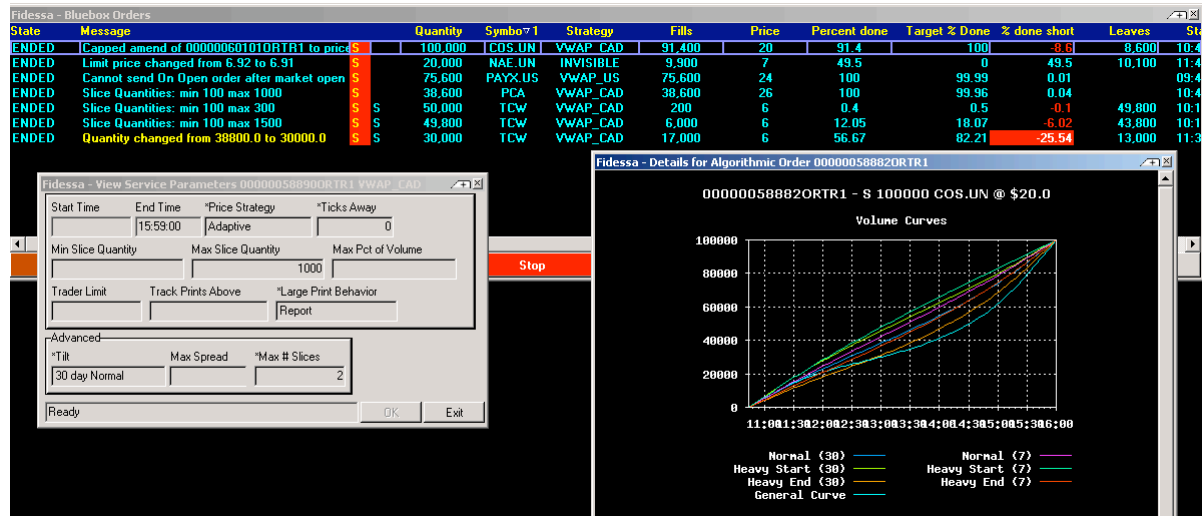
Trading Positions															
Book ID	Symbol	Positi	Net position	Avg Price	Unmarked A	Position cost	Val strategy	Val price	Position value	Unrealised pl	Realised pl today	Net pl today	Net pl yesterday	Net pl this month	Net pl this year
NHIN	BNS	CAD	-100	40	40	-4,000	MARKET	40,26	-4,026	-26	0	-26	0	-26	-26
NHAC	BNS	CAD	600	40.216667	40.217	24,130	MARKET	40	24,000	-130	0	-130	0	-130	-130
NHSTSP	BNS	CAD	100	40.26	40.26	4,026	MARKET	40	4,000	-26	0	-26	0	-26	-26
NHAC	PCA	CAD	1,500	29.07	29.07	43,605	MARKET	29.09	43,635	30	0	30	0	30	30
NHAC	POT	CAD	-900	98.96	98.96	-89,064	MA								
RPIN	T	CAD	-100	33.15	32	-3,315	MA								
NHAC	UUU	CAD	6,000	4.04	4.103	24,240	MA								
NHIN	UUU	CAD	-1,800	4.1	4.09	-6,550	MA	26-Feb 09:22	Trade	100	40	600	40.216667		
NHSTSP	UUU	CAD	600	4.04	4.09	2,424	MA	26-Feb 09:21	Trade	500	40.26	500	40.26		

Fidessa - Trading Position History for NHAC BNS CAD						
Accumulation timestamp	Type	Event volume	Event price	Net position	Avg Price	Realised pl b
26-Feb 09:22	Trade	100	40	600	40.216667	
26-Feb 09:21	Trade	500	40.26	500	40.26	

Advanced Trading Tools

Fidessa offers a suite of fully integrated tools that facilitate the efficient use of algorithmic and program trading techniques to reduce risk and maximize liquidity access.

Fidessa's advanced trading toolkit offers pairs trading, list management and wave trading tools along with BlueBox - our fully integrated algorithmic trading engine. Whether you manage client lists or programs, trade against VWAP, run M&A pairs or develop and deploy sophisticated benchmark or execution algorithms, you can rely on Fidessa to give you the leading edge.



Post-Trade Workflow

Effective management of the post-trade process is essential in today's trading environment.

Fidessa's intelligent middle-office workflow provides a seamless and efficient environment to manage your client-side allocation and confirmation processes, including:

- Support for FIX allocation processing
- Sophisticated commission and charge rule calculator
- Document generation and transmission
- Electronic Trade Confirmation (ETC) interfaces such as Global OASYS and SS&CNet (FMCNet)

Client Allocation Orders										Client Execution Monitor									
Quantity	Symbol	Price	Avg Price	Fibs	Leaves	Order Flags	Clm	Quantity	Symbol	Price	Acct Type	Trade Date	Order Date	Copy	Executed Ex				
3,000	TRE	17.00	16.9950	1,000	2,000	BK USOL	F100	1,000	ECA	64.99	CL	AT	BK	CAD	TOR				
10,000	BNS	49.00			10,000	BK SOL HI	F100	2,000	SU	30.01	CL	AT	BK	CAD	TOR				
5,000	TRE	17.00	17.1364	1,100	3,500	BK USOL	F100	100	SU	30.01	CL	AT	BK	CAD	TOR				
4,000	HSBC	28.00	28.2564	400	3,500	USOL	F100	5,000	K	20.51	CL	AT	BK	CAD	TOR				
3,000	NT	15.00	13.5240	1,210	1,790	BK USOL	F100	5,000	K	20.51	CL	AT	BK	CAD	TOR				
10,000	ETC A	Market	59.9100	8,000	5,200	BK	BULL	100	ECA	64.99	INC	AT	BK	CAD	TOR				
10,000	MDC	13.25			10,000	MGF USOL	F100	100	ECA	64.99	CL	AT	DF	BK	CAD	TOR			
50,000	TRE	18.00	18.0000	100	49,500	MGF USOL A	BULL	100	TRE	17.00	CL	AT	BK	CAD	OMG				
10,000	HY	98.04			10,000	MGF USOL A	OMG	100	TRE	17.00	CL	AT	BK	CAD	OMG				
50,000	ABX	43.02			50,000	MGF USOL	EXOM	100	TRE	17.13	CL	AT	AT	BK	CAD	OMG			
10,000	NT	Market			10,000	BK	BULL	100	TRE	17.13	CL	AT	AT	BK	CAD	OMG			
20,000	HEM	Market			20,000	BK	BULL	1,000	TRE	17.15	CL	AT	AT	BK	CAD	OMG			
4,500	TD US	46.00	46.0000	450	4,500	SOL	BULLEN	100	PCA	22.70	CL	AT	AT	BK	CAD	OMG			
1,000	VRD	6.51			1,000	MGF USOL	BULLEN	200	PCA	22.70	CL	AT	AT	BK	CAD	OMG			
5,000	VRD	6.50			2,000	MGF USOL	BULLEN	200	PCA	22.70	CL	AT	AT	BK	CAD	OMG			
5,000	BMO US	500.00			4,500	USOL	BULLEN	200	PCA	22.70	CL	AT	AT	BK	CAD	OMG			
10,000	I	Market			10,000	BK	BULL	200	PCA	22.70	CL	AT	AT	BK	CAD	OMG			
10,000	ARC	Market			10,000	BK	BULL	100	BNS	40.01	CL	AT	AT	BK	CAD	OMG			
20,000	AEM	54.98			20,000	MGF USOL	EXOM	100	BNS	40.01	CL	AT	AT	BK	CAD	OMG			

Fidessa - FX Amend Rate Dialog

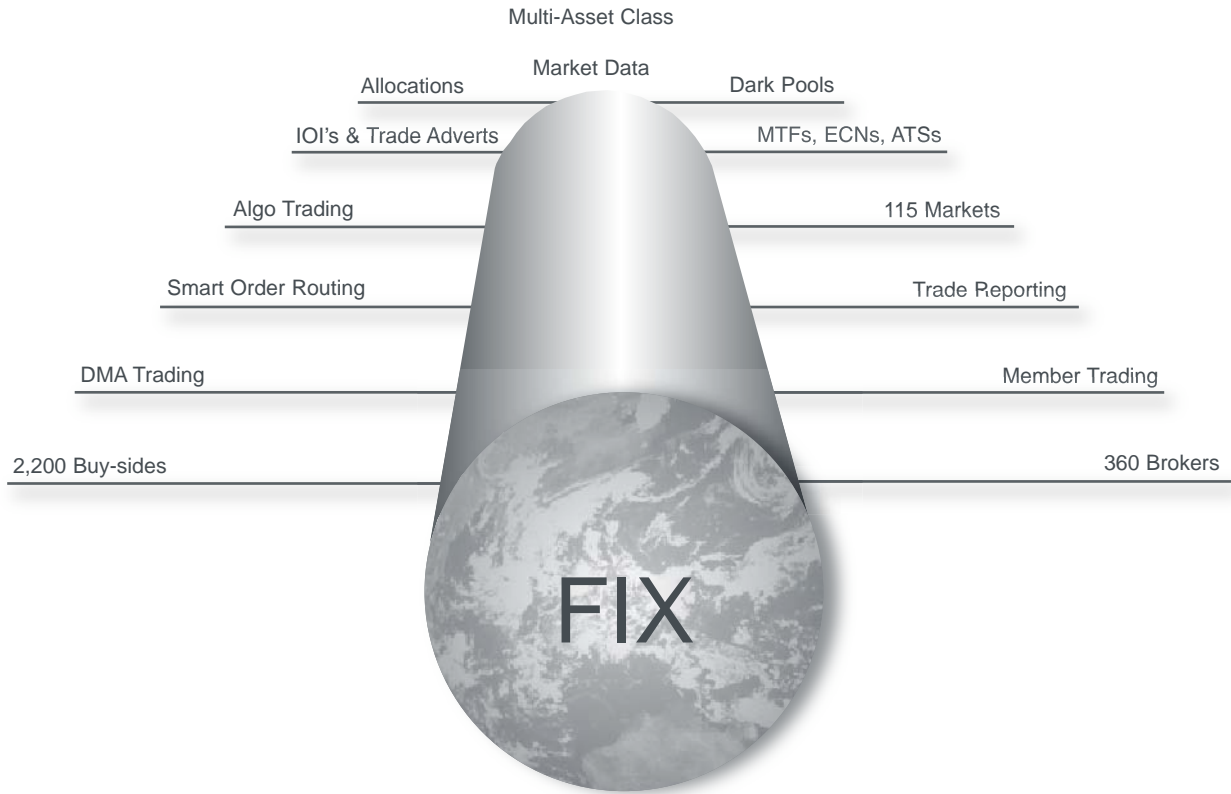
Cross Amount: 0
Booking USD : Sell 2,403 USD

*Booking Rate: Book FX from: *FX Deal #:

Ready

Global Connectivity

In today's global trading environment connectivity plays a crucial role. Fidessa's global, normalized FIX network carries over 180 million messages a month and provides over 7,700 managed connections between 2,200 buy-sides, 360 brokers and 115 exchanges and execution venues worldwide.



Market Data

Fidessa recognizes that any trading system will only be as good as the quality and speed of the market data it uses. We have invested in building a series of global ticker plants that provide low-latency market prices direct from exchanges and venues worldwide.

- 100 global markets
- Real-time and historical charting and analysis
- Current and historical Time & Sales data
- Global news and regulatory announcements

Fidessa - MBX2 - Full depth for RIM.TOR-TSX, MAIN

RIM ↑ - / - 299 52.99 -3.55 2,544,490 57.50 / 57.50 / 52.80 56.54 **O B P F BL** OL ST Extended
 41.95 / 41.97 (1.2584) 52.79 / 52.82 1,000 x 1,000 SellSide 24,500 54.457

Cum	Cpty	Size	Bid/	Offer	Size	Cpty	Cum	Buy	Sell	Qty	Prc	Trd Time
2100	T101	2,100	52.81	52.82	2,000	T101	2000	101	101	800	52.82	16:15:01 T
2600	T007	500	52.80	52.82	1,700	T002	3700	101	080	200	52.82	16:10:00 T
3000	T007	400	52.80	52.99	1,400	T101	5100	001	080	300	52.82	16:10:00 T
3200	T007	200	52.80	53.00	100	T007	5200	002	080	3,700	52.82	16:10:00 T
3400	T001	200	52.80	53.00	1,000	T002	6200	001	080	200	52.82	16:10:00 T
3500	T007	100	52.80	53.00	2,000	T007	8200	007	080	400	52.82	16:10:00 T

Fidessa - Market Facing Order Entry Dialog

Quantity: 0 Symbol: Price: Order Type: Display: Acct Type: Acct ID: Book ID:
 Sell 4,200 0 RIM 52.8 Limit CL

Primary Liability Trader: Market: Locate Info: Flags: Expiry: Destination: Executor:
 TOR-TSX BK 18/02/2009 SMART

Enter Exit

RIM.TO	2,100	52.81	52.82	3,700	52.99	↑	-3.55	2,544,490	57.50	57.50	52.80	52.99	{ }	/
RIM.US	1,000	41.95	41.97	1,000	42.10	↓	-2.54	1,584,213	45.14	45.56	42.00	0.00	{ 1.2584 }	52.79 / 52.82

Leading Low-Latency Technology

The Fidessa Canadian trading platform is available on an enterprise or fully-hosted ASP basis.

Continued investment in our architecture and infrastructure means that our software and services remain at the leading edge of trading systems technology globally.

Our dedicated performance testing facilities are constantly in use, analyzing existing and new applications to ensure that we deliver unparalleled levels of performance and resilience.

Our architecture is extremely high performance. Built and refined over more than 28 years, and used by around 22,000 users worldwide, it underpins a trading platform that provides sub-millisecond transactional latency and industrial strength resilience.

Our dedicated grade-one hosting centers provide global coverage and reach that operate 24 hours a day.



Service Support

Fidessa offers unrivalled levels of support and service that already satisfy the highest demands of many tier-one brokers globally. Our 24 hour “follow-the-sun” help desk service means we are always available to help when needed, regardless of the region or time zone you operate in.

Using sophisticated monitoring tools, change control management facilities and help desk tools, we provide the level of service and support that you’d expect from the world’s leading trading system supplier.

Company Overview

Fidessa group is a leading supplier of multi-asset trading, portfolio analysis, decision support, investment compliance, market data and global connectivity solutions for both the buy-side and sell-side globally.

The **Fidessa** suite is used by 85% of tier-one, global equity brokers as well as niche regional players, providing powerful multi-asset trading, order management, compliance and middle-office capabilities, along with sophisticated algorithmic trading and smart order routing services, to all tiers of the sell-side.

The **Fidessa LatentZero** suite is used by the world's largest asset management firms through to smaller specialist hedge funds, and provides comprehensive portfolio analysis, real-time P&L, what-if analysis, investment compliance, order and execution management, and post-trade processing tools, across all asset classes, to all tiers of the buy-side.

Fidessa's global network carries over 180 million messages a month covering DMA, Care and Algorithmic orders, Indications of Interest and FIX Allocations between over 2,200 buy-sides and 360 brokers across 115 markets worldwide.

Headquartered in London and with offices in New York, Boston, Tokyo, Hong Kong, Paris, Toronto, San Francisco and the Kingdom of Bahrain, **Fidessa** serves over 22,000 users across 630 clients globally. **Fidessa group** was founded in 1981, has revenues of \$284m, employs 1,400 people and has been fully listed on the London Stock Exchange (FDSA) since 1997.



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