



European Trader Workstation



Easy when you know how

Overview

The Fidessa European Trader Workstation is a trading and order management service that can be seamlessly integrated into any European broker/dealer. The service is underpinned by Fidessa's industry leading architecture, which is used by over 85% of tier-one equity brokers globally.

Fidessa can help facilitate a competitive edge by enriching current business flows with functions that evolve with market changes.

Features include:

- Access to European liquidity venues
- Powerful order management functionality
- Management of DMA/Care FIX orders
- Real-time risk and P&L
- Fully integrated market data

Fidessa provides a fully hosted, managed and supported service. And, with a large number of Europe's leading financial institutions using Fidessa, many European brokers are already relying on the Fidessa hosted infrastructure.



Execution

Industrial strength exchange gateways provide the core of Fidessa's leading execution management technology, ensuring your market access is precise, responsive and extremely low-latency.

The only requirement is a connection to the Fidessa data centres; all exchange connectivity and trading gateways are hosted, managed and fully supported by Fidessa.

The Fidessa interface is intuitively integrated and built with the refinement that is expected from a company with 22,000 users and 27 years of experience.

The screenshot displays the Fidessa trading interface for UG.PA PEUGEOT. The main window shows market data including the last price at 32.7, a bid-ask spread of 32.66-32.7, and a volume of 208. A 'Fidessa - Enter New Order' dialog box is open, showing a 'Sell' order for 1,000 units at a limit price of 32.66. The dialog includes fields for Trading Quantity, Instrument (UG.PA), Market (ENX-MAIN), Order Type (Immed or cancel), and Limit Price (32.66). Buttons for 'Validate', 'Hold', and 'Exit' are visible.

UG.PA PEUGEOT		Pr Cls 32.71		EUR	
ENX	Seg 1	ISIN FR0000121501			
Last	32.7	AT 500	10:13	Sts	OPEN
	32.67	AT 100	32.68	AT 100	32.69
Trade Hi	34.28	Open	32.71	LAT	32.7
Trade Lo	32.67	VWAP	32.981	LAT Hi	34.28
Trades	31	Total Vol	14,600	LAT Lo	32.67
Uncrossing	32.71	Uncr Vol	200		
2		208		32.66 - 32.7	
208	2	208	32.66	32.7	583
1,808	2	1,600	32.65	32.73	250
2,208	2	400	32.64		
2,308	1	100	32.63		
2,408	1	100	32.62		
2,508	1	100	32.61		
2,608	1	100	32.6		
2,708	1	100	32.59	36.21	1,000
2,808	1	100	32.58		

Liquidity Access

Fidessa provides member and non-member trading across more than 100 liquidity venues worldwide.

Non-member trading across global markets is available through the DMA, Care and Algorithmic services of over 300 brokers worldwide across the Fidessa network.

The Fidessa network offers comprehensive access to systems from both global firms with broad market coverage, and local players with niche market skills.

The harmonised interface caters for various forms of trading, whether it be member or non-member, at the touch price, from the depth, or as a child of a client order.

Fidessa's trade reporting engine incorporates automatic trade reporting and a tool for the submission of trade details dealt off-exchange.

For users executing on the London market, Fidessa has links to Retail Service Provider (RSP) systems offering execution for retail order flow often at a market improved price.

Order Management

Improve workflow by sharing and controlling client orders among traders and across regional desks. View individual dealer books or take a global view across the organisation as a whole. Route child orders direct to exchanges you are members of, or use the broad range of broker services available on our network to trade non-member markets. Resultant fills and average price information can be monitored in real-time.

Fidessa colour-codes the view of the order status, displays volumes done and the prices achieved, allowing instantaneous clear updates of your order progress throughout the day.

Integrate seamlessly with your clients' systems to facilitate instantaneous processing of orders received electronically direct from buy-sides over FIX.

The screenshot displays the Fidessa 'Live and Memo Orders' window. The main table lists orders with columns for status, time, instrument, description, volume, limit, currency, volume done, volume left, gross price, VWAP price, and VSOT price. A 'Client Order Entry' dialog box is open over the table, showing details for a 'Sell' order of 4,000 units of 'O-SBS.CO' at a limit price of 167. The dialog includes fields for trading quantity, instrument, market, order type, limit price, account, display quantity, instrument description, stop price, client classification, expiry, date, time, primary sales trader, capacity, live/memo status, order notes, and charges.

	1	Entered at	Inst.	Description	Volume	Limit	Ccy	Vol done	Vol left	Gross price	VWAP price	VSOT price
Client Buy...	S	05-Jun 10:34	AF.PA	AIR FRANCE -KLM	33,000	168	EUR	33,000			0	0
Client Sell...	B	05-Jun 10:34	ADS.DE	ADIDAS-SALOMON AG O.N.	10,000	163	EUR	10,000			456	0
	B	03-Jun 10:07	BARC.L	BARCLAYS ORD 25P	10,000	354	GBX	10,000		354	360.355952	360.355952
	B	03-Jun 10:01	VOD.L	VODAFONE GRP. ORD USD	1,000	161.8	GBX	1,000			152.304403	152.304403
	B	23-May 15:23	VOD.L	VODAFONE GRP. ORD USD								
Memo Buy...	S	23-May 11:33	CNA.L	CENTRICA ORD 6 14/81P								
Amend...	B	23-May 11:33	CNA.L	CENTRICA ORD 6 14/81P								
	S	23-May 11:08	VOD.L	VODAFONE GRP. ORD USD								
	B	19-May 11:59	MKS.L	MARKS & SP. ORD 25P								
	B	16-May 15:34	TSCO.L	TESCO ORD SP								
Cancel...	B	16-May 14:42	TSCO.L	TESCO ORD SP								
View Details	S	16-May 14:14	TSCO.L	TESCO ORD SP								
	S	23-Apr 09:53	ADS.DE	ADIDAS-SALOMON AG O.N								
	B	09-Apr 15:38	ABF.L	A.B.FOOD ORD 5 15/22P								

Fidessa - Client Order Entry

Trading Quantity: 4,000 Instrument: O-SBS.CO Market: CPH-MAIN Order Type: Limit Limit Price: 167 Account: PRUDELITY

Display Quantity: Instrument Description: Scandinavian Brake Systems Stop Price: Client Classification: Retail

Details: Expiry: Good for day Date: Time: Primary Sales Trader: Capacity:

Live/Memo: Live Order Notes: Pre-Allocate

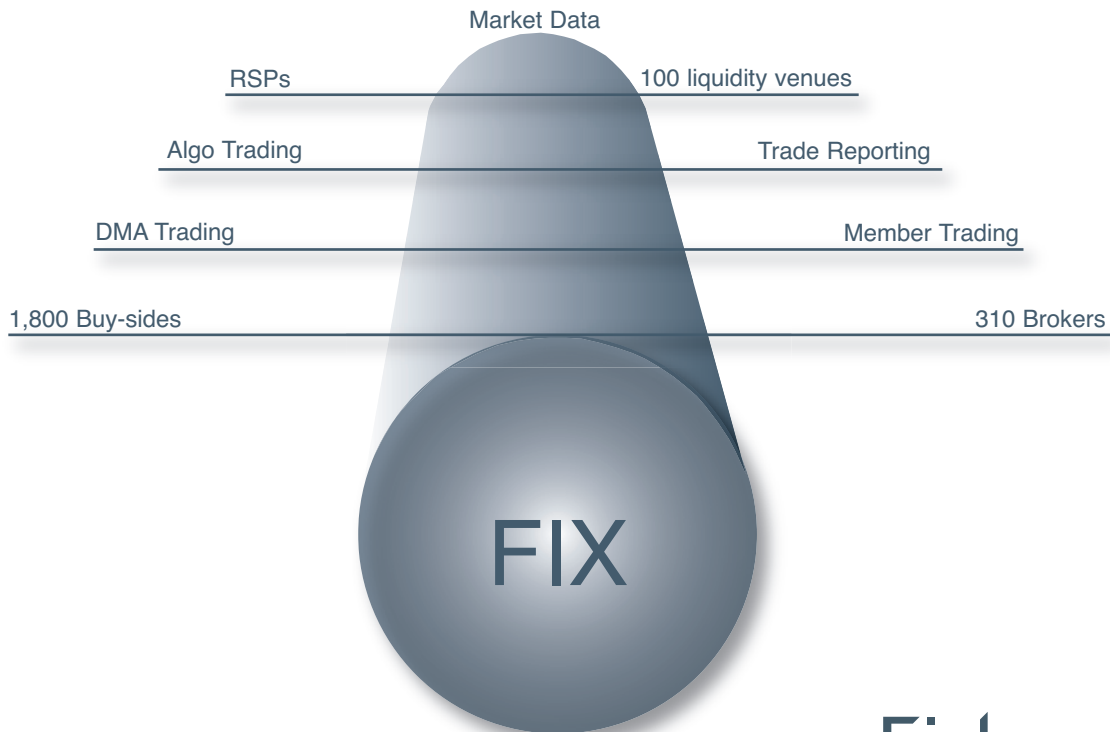
Charges: Price Basis: Commission: bp 10

Enter Exit

Connectivity Network

In today's global trading environment connectivity plays a crucial role. Fidessa's global, normalised FIX network carries over 130 million messages a month and provides 6,500 managed connections between 1,800 buy-sides, 310 brokers and more than 100 exchanges and execution venues worldwide.

Facilitating buy-side client order flow, RSP links, broker-to-broker links for non-member trading and exchange links for member trading, the Fidessa network manages all your connectivity needs across global markets.



Position & Risk Management

Monitor and manage positions through Fidessa's advanced position management system. View positions on individual dealer books or cumulatively as an organisation. Working in correlation with Fidessa's sophisticated trade management engine, positions are reflected dynamically.

The user friendly display provides the clarity to effectively view, monitor and adjust position data in a timely manner.

Manage risk through various limits that can be configured for individual books in order to be alerted to breaches.

Trading Positions in Book					Position Alerts				
Position History					All Positions in GCT.LS				
Book	Inst.	Net position	Ave price	Position cost	Bid	Ask			
# ROYB_S	EXPN.L	-1,000	11.667036	-11,667					
# ROYB_S	AF.PA	-30,653	31.036845	-951,372					
# ROYB_S	BAY.L	4,827,117	387.168757	1,868,900					
# ROYB_S	HYUA.L	-70,500	343	-24,181,500					
# ROYB_S	SBRY.L	-1,085,060	407.996738	-4,427,000					
# ROYB_S	CBRY.L	-304,382	544.602389	-1,657,600					
# ROYB_S	GCT.LS	-100	21.98	-2,198					
# ROYB_S	CO.PA	27,306	65.533302	1,789,400					

Book	Realised pl today	Net pl today	Net pl this month	Net pl this year	Position value	Position cost
# TOP	243,704	243,704	-68,021	4,998,107	8,394,173,766	8,394,173,766
# ET2T	-95	-95	-95	-12,761	723,749	723,749
# ETB2	8,998	8,998	8,998	252,144	-643,593	-643,593
	2,133	1,107	-10,649	-10,649	-44,688,243	-44,688,243
	0	0	-25,130,749	-25,130,749	497,257,975	497,257,975
	-29,970	13,744,624	9,030,264,162	9,030,264,162	-463,409,672	-463,409,672
	6,158	-19,743,319	-643,593	-643,593	4,998,107	4,998,107
	194,334	252,144	2,133	1,107	-10,649	-10,649
	243,704	-2,294	-68,021	4,998,107	-249	-249
	243,704	-2,294	-68,021	4,998,107	6,158	6,158
	235	0	430	30,328	-302,317	252,144
					430	30,328

Fidessa - Book Position Details for TOP Book				
FIDESSA TOP LEVEL BOOK				
EUR				
	Cost:	Value:	Long Value:	Short Value:
	8,994,173,766	8,994,173,766	9,641,488,690	647,314,924
	0	0	-302,317	10,668,015
	0	0	-29,970	13,744,624
	0	0	6,158	-19,743,319
	0	0	194,334	252,144
	0	0	243,704	-2,294
	0	0	243,704	-2,294
	0	0	235	0

Fidessa - Trading Positions Alert				
Book	Inst.	Net position	Position value	Lng val lmt %
ETB2	VOD.L	23,100	34,494	101
ROYB_S	AF.PA	-30,653	-951,372	-1

Execution Monitoring & Compliance Reporting

Fidessa provides a full audit trail of all your market and client order activity. Trade files are automatically generated at configurable time intervals for onward processing or analysis in other applications.

To comply with MiFID regulations, Fidessa facilitates storage of default Client Classifications.

Fidessa also offers Best Execution analysis and exception reporting. A fully-hosted audit trail facility storing five years of full order and execution activity, along with the relevant market data, across all available liquidity pools.

The screenshot displays the 'Fidessa - Trade History' application window. The main window shows a table of trade history with columns: Traded on, Amended, Inst., Description, Trd vol, Agreed price, Ccy, Traded against, Capacity, and Settled. The table lists various trades, including Vodafone and Marks & Spencer orders. Overlaid on this is the 'ETW Automatic Trade Download' dialog box, which includes fields for Start Time (07:35), End Time (16:40), Interval (Mins) (60), Download Folder (C:/Desktop), and Backup Download Folder. It also has checkboxes for 'On Error' actions: 'Play sound' (checked) and 'Loop sound' (unchecked). The dialog has 'Start' and 'Exit' buttons.

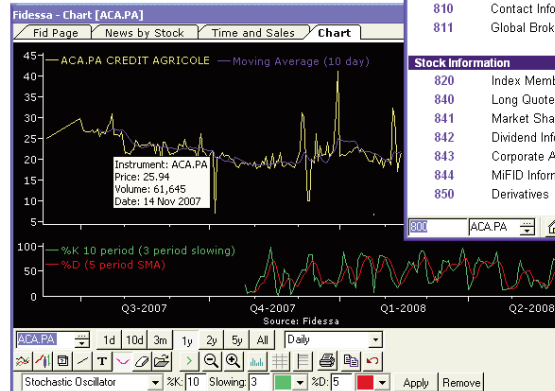
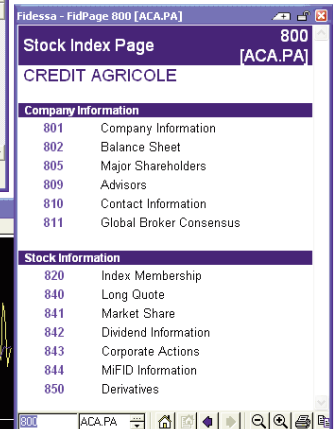
Traded on	Amended	Inst.	Description	Trd vol	Agreed price	Ccy	Traded against	Capacity	Settle
05-Jun 14:19	05-Jun 14:19	S	VOD.L VODAFONE GRP. ORD USD0.11 3/7	200,000	151.7	GBX	DBTRADE	Agency	
05-Jun 14:19	05-Jun 14:19	B	VOD.L VODAFONE GRP. ORD USD0.11 3/7	200,000	151.7	GBX	MERL	Agency	
05-Jun 14:18	05-Jun 14:18	B	ADS.DE ADIDAS-SALOMON AG O.N.	10,000	163	EUR	MERL	Agency	
05-Jun 14:16	05-Jun 14:16	S	MKS.L MARKS & SP. ORD 25P	10,000	391.25	GBX	DBTRADE	Agency	
05-Jun 14:16	05-Jun 14:16	B	MKS.L MARKS & SP. ORD 25P	10,000	391.25	GBX	MERL	Agency	
05-Jun 11:15	05-Jun 11:15	B	BARC.L BARCLAYS ORD 25P	667	371	GBX	ABNB	Agency	
05-Jun 11:15	05-Jun 11:15	S	BARC.L BARCLAYS ORD 25P	667	371	GBX	FIDA	Agency	
05-Jun 11:15	05-Jun 11:15	S	BARC.L BARCLAYS ORD 25P	667	371	GBX	PRUDELITY	Agency	
05-Jun 11:15	05-Jun 11:15	B	BARC.L BARCLAYS ORD 25P	667	371	GBX	FIDA	Agency	
05-Jun 10:28	05-Jun 10:28	B	TSCO.L TESCO ORD 5P	10,000	422.5	GBX	038	Agency	

Integrated Market data

We collect comprehensive global market data which is fully integrated into the service:

- Full market depth
- Historical time & sales
- Global news
- Charting
- Corporate actions
- Fundamentals

Monitor pre- and post-trade analytics, calculate custom VWAPs, research historical performance and view fundamentals along with consensus broker recommendations and estimates. Fidessa's consolidated market views aid price transparency by allowing the trader to view multi-listed instruments in a single consolidated view.



Fidessa European Trader Workstation

- Electronic member trading on the London Stock Exchange, Euronext Paris, Brussels, Amsterdam and Lisbon, Bolsa de Madrid, Xetra Dublin and Frankfurt, SWX Europe
- OTC trade reporting to exchanges
- Non-member DMA and Care order services
- Order management across your execution desks
- Real-time position & risk management
- Global broker network and inbound client flow over FIX
- Comprehensive integrated market data
- 27 years experience delivering mission critical applications
- Unrivalled support and unquestionable performance

To find out more about the European Trader Workstation, contact your local Fidessa office or visit www.fidessa.com



Company Overview

Fidessa group is a world-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. Available as a simple workstation or as an integrated application suite, the Fidessa and Fidessa LatentZero products are built on the clear vision of providing the richest functionality, coverage and distribution to the financial markets community.

The Fidessa suite is used by 85% of tier-one, global equity brokers providing sophisticated multi-asset trading, market data, order management and execution capabilities 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 managers and 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 130 million messages a month covering DMA, Care and Algorithmic orders, Indications of Interest and FIX Allocations between over 1,800 buy-sides and 310 brokers across 100 markets worldwide.

Head-quartered in London and with offices in New York, Boston, Tokyo, Hong Kong, Paris, Toronto and San Francisco, Fidessa group serves 22,000 users across 600 clients globally. Fidessa group was founded in 1981, has revenues of around US\$350m, employs over 1,200 people and has been fully listed (LSE:FDSA) since 1997.





Europe

London

Tel +44 (0)20 7105 1000

Paris

Tel +33 (0)1 44 94 04 38

Asia

Tokyo

Tel +81 (0)3 4550 1000

Hong Kong

Tel +852 2500 9500

North America

New York

Tel +1 212 269 9000

Toronto

Tel +1 416 646 6627

Boston

Tel +1 617 235 1000

San Francisco

Tel +1 415 874 3503