



Winners



Inside Market Data | Awards
2012

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LETTER FROM THE EDITORS

The Data Party

It was all about data at the annual awards ceremony in New York on 22 May. We even found a stand-up comedian to present the awards, Greg Schwem, who appeared tailor-made for our event—he runs a company called “Comedy with a Byte”. The entertainer, dubbed “America’s favorite corporate funnyman” by *Chicago Magazine*, was joined by the cream of the data industry—the market and reference data innovators and achievers.

This year marked the 10th anniversary of the *Inside Market Data* awards, which recognize excellence in the financial information industry. The first awards began in 2003 with just 12 categories. Since then, *Inside Reference Data* joined the roster, and new categories have been added to reflect achievements in a broader and more granular range of business areas. The first group of awards includes the vendor categories for best provider in specific areas of market and reference data, the results of which were determined by an online survey of end-users. The second group of awards is a series of call-for-entry categories that were judged by a panel of industry experts and the editors.

On the awards night, we also presented the 27th entrant to the *Inside Market Data* Hall of Fame. To celebrate *IMD*’s 25 anniversary in 2010, we set up the Hall of Fame with 25 inaugural inductees—one for every year we’ve been publishing. When we sent out the questionnaire for this year’s awards, we invited participants to nominate their market data hero. One name stood out because the nominations came from the people who really count—the customers. David Gershon was named this year’s Hall of Fame inductee, praised for founding options pricing software vendor SuperDerivatives—of which he remains CEO—which brought fresh clarity and transparency to illiquid and opaque OTC derivatives pricing.

We offer our congratulations to all the winners and finalists, and look forward to the next year of innovation.



Max Bowie
Editor, *Inside Market Data*



Michael Shashoua
Editor, *Inside Reference Data*

Max Bowie, **Editor, Inside Market Data**
Tel: +1 646 490 3966
max.bowie@incisivemedia.com

Michael Shashoua, **Editor, Inside Reference Data**
Tel: +1 646 490 3969
michael.shashoua@incisivemedia.com

Tine Thoresen, **Executive Editor, Inside Reference Data**
Tel: +44 (0)20 7316 9744
tine.thoresen@incisivemedia.com

Lee Hartt, **Publishing Director**
Tel: +44 (0)20 7316 9443
lee.hartt@incisivemedia.com

Jo Garvey, **Commercial Director**
Tel: +44 (0)20 7316 9474
jo.garvey@incisivemedia.com

Elina Patler, **Head of Editorial Operations**
Claire Light, **Senior Marketing Manager**

Rachel White, **Senior Central Production Manager**
Tel: +44 (0)20 7319 9473
rachel.white@incisivemedia.com

Incisive Media (US)
55 Broad Street, 22nd Floor, New York, NY 10004-2501
Tel: +1 646 736 1888
Fax: +1 646 390 6612

Incisive Media (UK)
32-34 Broadwick Street
London, W1A 2HG
Tel: +44 (0)870 240 8859
Fax: +44 (0)20 7316 9250

Subscription Sales
Hussein Shirwa
Tel: +44 (0)20 7004 7477

Incisive Media (HK)
20th Floor
Admiralty Centre, Tower 2
18 Harcourt Road, Admiralty
Hong Kong
SAR China
Tel: +852 3411 4888
Fax: +852 3411 4811



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Best Corporate Actions Vendor

XSP



The focus on corporate actions processing has continued to increase in recent years, reflecting the difficulty firms face when trying to improve automation to mitigate operational risk. The award for best corporate actions vendor let end-users decide on the best corporate actions software in the market.

The nominees were **Information Mosaic**, **SimCorp**, **SmartStream** and **XSP**.

In this category, the voting was very close and a “highly commended” award went to SmartStream, which has won this category for the past four years in a row, since the inception of this category of award.

The winner this year, however, was **XSP**.

Pictured with the award is Brendan P. Farrell, Jr, chief executive officer, XSP

Best Corporate Actions Data Provider

SIX Financial Information



With the growing complexity of corporate actions announcements, firms are looking for vendors providing accurate and timely corporate actions data. Increased pressure from customers means today’s preference is often to have access to preliminary data sooner rather than having confirmed data later. The award for best corporate actions data provider recognizes the companies that collect this information and distribute it to data consumers in a standardized format.

The nominees in this category were **Bloomberg**, **Depository Trust & Clearing Corp. (DTCC)**, **Fidelity ActionsXchange**, **Interactive Data**, **SIX Financial Information** and **Thomson Reuters**.

The winner was **SIX Financial Information**, formerly known as SIX Telekurs. Currently involved in a major re-platforming project for its market data and reference data, this is the third year in a row that SIX Financial Information has won this award.

Barry Raskin, managing director, SIX Financial Information USA, collected the award.

Best Counterparty Data Provider

Avox, a DTCC Company



With the introduction of a legal entity identifier, the focus on improving counterparty data management has increased. The raised awareness of the challenges faced by data management teams has resulted in a growing focus on ensuring firms have access to the necessary data, and the connections between the data sets, to help mitigate counterparty risk.

The award for best counterparty data provider reflects the importance of this data when it comes to reducing risk.

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**.

Taking the award for the fourth year in succession, the winner was **Avox, a DTCC Company**.

The award was accepted by Ken Price, CEO and co-founder, Avox.

Best Evaluated Prices Service Provider

Markit



With only a small percentage of the overall fixed-income universe being truly liquid, accurate evaluated prices are a crucial tool for trading and accounting purposes alike. In the best evaluated prices service provider category, the shortlist was **Bloomberg, Interactive Data, Markit, S&P Capital IQ, SuperDerivatives, SIX Financial Information** and **Thomson Reuters**.

The winner was **Markit**, which also collected this award when it was introduced in 2008.

The award was accepted by Michael Suppa, director, evaluated bonds, Markit.



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Best Enterprise Data Management Vendor

Asset Control



With growing regulatory pressure, firms continue to invest in initiatives aimed at centralizing data and processes. The award for best enterprise data management vendor reflects the importance of platforms for ensuring proper management of all the different datasets used across today's financial firms.

The finalists in this category were **Asset Control**, **Cadis**, **Eagle Investment Systems**, **GoldenSource**, **Sybase** and **Thomson Reuters**.

In this category, the voting was very close and a "highly commended" award went to GoldenSource.

The winner was **Asset Control**, which has dominated this category since its introduction to the awards, winning it for the fifth year in a row.

Pictured collecting the award is Pete Mullinder, marketing director, Asset Control, and Andrew Wolf, director of sales, Americas, Asset Control.

Best Reference Data Provider

Markit



In recent years, there has been a growing realization that accurate, complete and consistent reference data represents the backbone of any financial institution. The award for best reference data provider recognizes the company that provides the best overall products and services to reference data professionals.

For this award, the shortlisted companies were **Bloomberg**, **FactSet Research Systems**, **Interactive Data**, **Markit**, **SIX Financial Information**, **S&P Capital IQ** and **Thomson Reuters**.

The winner was **Markit**, which last won this award back in 2007 and now took it after back-to-back victories by Interactive Data.

Alex Cohen, vice president, Markit RED; Jessica Linder, vice president, Markit; and Brian Okupski, managing director, product head, Markit, collected the award.

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Contract Win of the Year The Roberts Group



While anyone can launch a new product, it is customer adoption that really counts. The contract win of the year category shows which vendors the market believes are delivering on their promise.

The finalists were **OneMarketData** for its deal with Société Générale for OneTick for FX HFT; **Redline Trading Solutions** for its contract with Goldman Sachs for Sigma X NBBO Data; **SuperDerivatives** for its deal with INTL FCStone for expanding its pricing services to Agri Commodities; **The Roberts Group** for the deployment of its FITS system for data inventory management at Loomis Sayles & Co; and **Thomson Reuters** for the roll-out of its Eikon desktops at Standard Chartered.

The winner was **The Roberts Group** for the deal with Loomis Sayles & Co.

Pictured accepting the award is Joshua Leitner, director, business development, The Roberts Group.

Acquisition of the Year McGraw-Hill



Consolidation continues throughout the industry, although M&A activity has been relatively light in the past year compared with previous years. In the category for acquisition of the year, the finalists were **Broadridge's** buyout of Paladyne Systems; **Deutsche Borse's** acquisition of Chicago Business Barometer Index; **London Stock Exchange**, for buying out Pearson's stake in FTSE; **McGraw-Hill's** purchase of the majority of Dow Jones Indexes from CME Group; and **Tullett Prebon's** acquisition of Brazilian broker Convencao Corretora.

The winner was **McGraw-Hill** for its joint venture with CME group to take over the majority of the Dow Jones Indexes business. Ironically, it was CME's purchase of Dow Jones Indexes that won this award last year.

Peter Roffman, managing director, S&P Indices, collected the award.

Best New Data Product SuperDerivatives



To cope with a new economic reality, data providers have to innovate more than before to deliver new products that create value but can be delivered on a budget. The nominees for best new data product were **Benchmark Solutions** for its BMark real-time pricing feed; **Bloomberg** for its Industries research tool; **Bloomberg** for its Next update, consolidated displays; **NYSE Technologies** for its on-demand cloud community for co-lo access; **S&P Capital IQ** for its Intelligent Estimates earnings forecasts; and **SuperDerivatives** for its DataX Feed.

The winner was **SuperDerivatives** for its DataX Feed, a feed of implied values for currencies, commodities, energy, interest rate, equities and credit derivatives for institutional investors.

Pictured accepting the award is Zohar Hod, VP – head of Americas and global strategic sales, SuperDerivatives.

Best Supporting Services Provider Jordan & Jordan



With end-user firms continuing to shed headcount, the expertise of third-party service providers to provide consultative services becomes increasingly important. The best supporting services provider award recognizes these experts, and the category includes specialist data consultancies, usage monitoring and cost control software vendors and providers of latency monitoring tools.

The finalists were **Arcontech**, **Greenline Financial Technologies**, **Jordan & Jordan**, **MDSL**, **The Roberts Group** and **West Highland Support Services**.

The winner was **Jordan & Jordan**, which also won this award two years ago.

The award was accepted by Jim Sudol, manager, market data services, Jordan & Jordan, and Kathy McGovern, director, Jordan & Jordan.

Best Data Networking and Infrastructure Provider BT



The lifeblood of this industry is getting data from A to B, and the best data networking and infrastructure provider category was created in 2010 to reflect the increasingly important role of the companies that offer these services.

In this category, the nominees were **BT**, **Colt Telecom/MarketPrizm**, **NYSE Technologies**, **Savis**, **Sybase**, **Thomson Reuters** and **Tibco Software**.

The winner was **BT**, which also won it last year.

The award was accepted by Frank Reuter, director of global business development, BT (middle), pictured with marketing director Jerry Brunton (left), and Michael Masiello, head of solutions sales, North America.

Best Low-Latency Data/Technology Vendor Thomson Reuters



The award for best low-latency data or technology vendor reflects that latency and speed continue to be subjects critical to gaining any advantage through data delivery.

In this category, the finalists were **Activ Financial**, **Interactive Data/7Ticks**, **NYSE Technologies**, **QuantHouse** and **Thomson Reuters**.

The winner was **Thomson Reuters**, which continues to impress with its RDF Direct feed and Elektron infrastructure services and has won this award for six years in a row.

The award was accepted by W. Brennan Carley, global head of Elektron platform, Thomson Reuters, and Robert Sampson, business development manager, Americas, Thomson Reuters.



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We looked at **post-trade messaging**. Where others saw a replacement for faxes, we developed a secure, reliable, non-repudiable connectivity and messaging service that improves the efficiency and reduces the costs of electronic trading.

We looked at **cloud technology**. Where others saw networks and servers, BT provides access to cloud-based products and services for every function and every step in the trading environment.

We spend a lot of time getting to know our customers and industry in order to create innovative products and services that improve communications for the financial community, and we're proud when BT is recognized for this innovation. Today, we're especially proud to accept the **2012 Inside Market Data Award for Best Data Networking and Infrastructure Provider**.

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Best Analytics Provider S&P Capital IQ Compustat



With everyone looking for new ways to find alpha hidden in increasingly voluminous datasets, analytics are an important part of any trader's toolkit.

For the best analytics provider award, the nominees were [CQG](#), [FactSet Research Systems](#), [S&P Capital IQ Compustat](#), [Sybase](#) and [Thomson Reuters MarketQA](#).

The winner was [S&P Capital IQ Compustat](#), and Capital IQ has also won this award for the past two years running on the strength of its Compustat product.

Stuart Tolander, vice president, quantitative solutions, S&P Capital IQ, collected the award.

Best Research Provider FactSet Research Systems



While some turn to speed and technical analysis, others see more value in fundamental independent and broker research and expert commentary.

The finalists for best research provider were [Bloomberg Tradebook](#), [FactSet Research Systems](#), [Morningstar](#), [S&P Capital IQ](#) and [Thomson Reuters](#).

The winner was [FactSet Research Systems](#), which has now won this award two years in a row after initial dominance by Thomson Reuters.

The award was accepted by Eric Weitzman, vice president/director, news, research and filings, FactSet, and Dennis Ladd, vice president, NYIM regional manager, FactSet.

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Best News Provider Bloomberg



Breaking news continues to move markets, and being made aware of the news in real-time can give clients a big advantage. The category of best news provider is always hotly contested, and the finalists this year were **Bloomberg News**, **Dow Jones Newswires** and **Thomson Reuters**.

The winner was **Bloomberg**, and this is the second time it has won this award—the other being in 2010.

The award was accepted by Alex Bicknell, an analyst in Bloomberg's US equities group, and Maureen Gallagher, an analyst in Bloomberg's syndicated loans group.

Best Data Provider for Foreign Exchange Thomson Reuters



The largest market globally by volume—foreign exchange—impacts everything from the price of commodities to corporate financial results.

The nominees for best data provider for foreign exchange were **Bloomberg**, **Icap Information (EBS)**, **Interactive Data** and **Thomson Reuters**.

The winner was **Thomson Reuters**, which takes this award for the sixth year in succession. Pictured accepting the award is Terry Kaim, business development manager, enterprise content at Thomson Reuters.

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Best Data Provider for Fixed Income Bloomberg



From the credit crunch to Europe's sovereign debt crisis, the fixed-income markets remain under pressure, with market data and evaluated prices playing key roles in being able to separate safe from speculative securities.

The finalists were **Bloomberg**, **Interactive Data**, **Markit** and **Thomson Reuters**.

The winner was **Bloomberg**, which took this award for the sixth year in a row.

Maureen Gallagher, an analyst in Bloomberg's syndicated loans group, collected the award.

Best Data Provider for Derivatives SuperDerivatives



As margins from cash trading decline, firms and marketplaces continue to increase their focus on derivatives markets, requiring more and accurate data on these asset classes.

The nominees in this category were **Bloomberg**, **Markit**, **SuperDerivatives** and **Thomson Reuters**. The winner was **SuperDerivatives**, for the second year in a row, after Markit won it for the first three years.

The award was accepted by David Gertler, director enterprise solutions, SuperDerivatives, and Zohar Hod, VP – head of Americas and global strategic sales, SuperDerivatives.



SuperDerivatives would like to thank our clients and readers of Inside Market Data for voting us “Best New Data Product” and “Best Derivatives Data Provider” for the third time. Inside Market Data has also recognised our dedication to innovation and data accuracy over the last decade by inducting our CEO, David Gershon, into the Market Data Hall of Fame.



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Best Data Provider for Equities

Bloomberg



The category for best data provider for equities recognizes the products and service of vendors catering to the mainstay of financial markets across all levels of the industry—from institutional to retail investors.

The finalists in this category were **Bloomberg**, **Interactive Data**, **SIX Financial Information** and **Thomson Reuters**.

The winner was **Bloomberg**, which has won the award every year since it was introduced in 2007.

Pictured accepting the award is Alex Bicknell, an analyst in Bloomberg's US equities group.

Best Data Provider (Broker)

Tullett Prebon Information



Brokers provide an invaluable source of liquidity information, especially for the more complex and less liquid asset classes.

In the best data provider (broker) category, the finalists were **BGC Market Data**, **Icap Information**, **MarketAxess**, **Tradeweb** and **Tullett Prebon Information**.

The winner, taking the award for the second year in a row, was **Tullett Prebon Information**.

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

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Best Data Provider (Exchange) CME Group



The best data provider (exchange) recognizes the quality of service from the marketplaces that serve as the meeting places for liquidity—and the sources of data—for equities and derivatives.

The nominees this year were **CME Group**, **Deutsche Borse**, **Hong Kong Exchanges and Clearing**, **London Stock Exchange**, **Nasdaq OMX** and **NYSE Euronext**.

The result of the voting in this category this year was especially close, and a “highly commended” award went to the London Stock Exchange, which is a past winner in this category, having taken the award in 2004 and 2005.

The winner was **CME Group**. This is the second time CME has won this award, having previously won the award in 2008.

Brian McElligott, managing director, information products, CME Group, collected the award.

Best Data Provider (Vendor) Bloomberg



The last award decided by the audience poll is the award for overall best data provider (vendor), reflecting the overall experience of end-user data consumers.

The nominees were **Bloomberg**, **Interactive Data**, **Markit**, **Morningstar**, **SIX Financial Information** and **Thomson Reuters**.

The winner was **Bloomberg**, which has now won this award for 10 years in a row—every year these awards have been held.

Pictured accepting the award is Alex Bicknell, an analyst in Bloomberg’s US equities group, and Maureen Gallagher, an analyst in Bloomberg’s syndicated loans group.

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Best Corporate Actions Data Initiative (Vendor)

Swift



The call-for-entry category for best corporate actions data initiative recognizes vendors helping clients develop processes that improve corporate actions automation, and results in improved efficiencies and reduced risk.

The nominees were **GoldenSource** for the deployment of its data management platform at the Australian Securities Exchange; **SmartStream** for its enhanced corporate actions offering; **Swift** for its XBRL pilot program; and **XSP** for the launch of its SaaS offering XSPrisa.

The winner was **Swift**, which was chosen for its work on XBRL for corporate actions. The judges praised Swift's effort, saying it will deliver more standardization and automation, making corporate actions processing easier and more consistent for financial institutions.

The award was accepted by Chris Church, chief executive – Americas, global head of securities, Swift.

Best Enterprise Data Management Initiative (Vendor)

SmartStream



The call-for-entry vendor project award for best enterprise data management initiative recognizes vendors' efforts to create a platform capable of the most effective management of data across clients' enterprises.

The nominees were **Cadis** for the signing of 23 new clients; **Eagle Investment Management** for its data management platform implementation at a Canadian investment management firm; **Indus Valley Partners** for the deployment of its data platform at an alternative asset management firm; and **SmartStream** for its implementation of the Universal Data Management platform.

The winner was **SmartStream** for the implementation of its Universal Data Management platform. The judges said the platform solved difficult problems around data integration and quality at a lower price point than the cost of a firm building this itself.

The award was accepted by Philippe Chambadal, CEO, SmartStream, and Richard Bemindt, CTO, SmartStream.

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Inside Reference Data Awards
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Best Enterprise
Data Management
Initiative (Vendor)

SmartStream



WINNER

Card Processing Controls
Cash & Liquidity Management
Client Money
Confirmations Management
Corporate Actions Processing
Data Management Services
ETD/OTC Derivatives Processing
Reconciliations
Trade Finance
Trade Process Management
Transaction Fees Invoice Management


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Best Reference Data Initiative (Vendor)

PolarLake



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

The nominees were **First Derivatives** for the implementation of Delta Data Factory at Thomson Reuters; **PolarLake** for its reference data golden copy project; **RIMES Technologies** for its fixed-income data project with an asset management firm; and **SIX Financial Information** for the expansion of its hedge funds pricing service.

The winner was **PolarLake** for its reference data golden copy project. The judges said this project—a result of PolarLake's willingness to listen and ability to understand and respond to customer demands—places the vendor in a position to dominate the reference data and enterprise data management space.

John Randles, CEO, PolarLake, collected the award.



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PolarLake

PolarLake Ireland
72 Harcourt St,
Dublin 2,
Ireland

info@polarlake.com
+353 1 449 1010

PolarLake USA
757 Third Avenue,
21st Floor, New York,
NY 10017, USA

usa@polarlake.com
+1 212 376 5076

PolarLake UK
40 Basinghall St,
London EC2V 5DE,
England

uk@polarlake.com
+44 20 7618 6426

PolarLake Germany
Bettinastraße 30,
60325 Frankfurt am
Main, Germany

de@polarlake.com
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Most Innovative Market Data Project (Vendor) Benchmark Solutions



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 nominees were **Benchmark Solutions** for its real-time corporate bond/CDS pricing service; **Direct Edge** for its on-demand exchange data via EdgeBook Cloud, developed with Xignite; **MarketAxess** for its REXIQ service for corporate bond TCA; **SuperDerivatives** for its eValueX on-demand asset valuation platform; **Icap** for its Eurex Icap swap spread.

The winner was **Benchmark Solutions**, which launched its real-time fixed-income pricing services last year. The judges described Benchmark as “the future of pricing for fixed income”, which—in light of the lack of transparency that prompted the recent recession—should be “welcomed with open arms”.

Pictured accepting the award is Peter Cotton, chief scientist, Benchmark Solutions, and Tim Grant, managing director, Benchmark Solutions.

Best Real-Time Market Data Initiative (Vendor) London Stock Exchange



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 **Benchmark Solutions** for its real-time corporate bond/CDS pricing service; **London Stock Exchange** for its global real-time enterprise usage agreement; **Selerity** for its Australian economic event data feed; **Sybase** for integrating data sources with Sybase CEP for TurkDEX Market Monitoring; and **Thomson Reuters** for DACS On Demand.

The winner was the **London Stock Exchange** (LSE) for its global real-time enterprise usage agreement. The judges praised the LSE’s initiative for being the first example of multi-vendor netting with a direct exchange contract, and cited it as a rare example of an exchange policy that has garnered positive feedback from end-users and a model that should become an industry standard.







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