



## **Ancerno™ Announces TCA Agreement with Fidessa LatentZero™**

### **Relationship will provide Fidessa LatentZero's Minerva OEMS clients with a turnkey solution for powerful post-trade TCA from Ancerno**

New York—(September 28, 2009)—Ancerno – formerly a unit of Abel/Noser Corp. - a leading provider of transaction cost analysis (TCA) products and services, today announced that it has signed an agreement with Fidessa LatentZero, a leading provider of front office solutions to the buy-side, to provide access from their Minerva Order and Execution Management System (OEMS) to Trade-Zoom™, Ancerno's powerful post-trade application. Fidessa LatentZero has built an extract that pulls client trade data from the Minerva OEMS and pushes it to Ancerno for measurement and analysis. Previously, customers were responsible for sending Ancerno their trade data files.

This relationship demonstrates Fidessa LatentZero's commitment to expanding and enhancing the Minerva OEMS, its industry-leading solution that provides highly configurable global order workflow, trading, fund allocation, integrated compliance, audit and post trade processing. This relationship also highlights Ancerno's drive to offer better customer service by simplifying the data delivery process and maximizing the potential of Trade-Zoom™.

Extracting complete, properly formatted trade data files with timestamps from an OMS can be a challenge. Together with Ancerno, Fidessa LatentZero has developed an extract to allow Minerva OEMS users to have their data accurately and securely delivered to Ancerno. Clients can request Fidessa LatentZero to enable the extract, and Ancerno will automatically receive trade data.

"The extract will save our clients time and effort in providing us data. It can help make their reports even more accurate and informative," says James Noser, President of Ancerno. "It may also enable Fidessa LatentZero's other clients to subscribe to Ancerno's services through our network of re-sellers."

Minerva OEMS is the first buy-side solution to provide comprehensive order management and execution management for all asset classes and markets in a single system. It is among the most widely used OMS applications in the industry and serves as the hub of the trading desk by providing connectivity to the DMA, Algorithmic, Program and Care order execution destinations of over 400 brokers across 120 markets worldwide, via the proven Fidessa network, as well as numerous ECNs, crossing networks and ATs, and critical trading and post-trade tools for its customers.

Building on the existing connectivity relationships within its trading suite, the agreement with Ancerno extends Fidessa LatentZero's ability to provide Minerva OEMS clients with the tools necessary for effective and efficient trade management.

"The agreement with Ancerno allows Fidessa LatentZero to provide a turnkey TCA solution to all of our clients," says Chris Gregory, Director of Connectivity at Fidessa LatentZero. "This capability will make Minerva OEMS more competitive in the marketplace."



Several beta clients, including a large U.S.-based capital management firm, will begin testing the extract soon.

### **About Ancerno**

Ancerno, Ltd. is a pioneer and leading provider of Trade Cost Analysis (TCA) software and consulting services. Ancerno products are used by over 500 firms worldwide through a network of resellers, distribution partners and strategic alliances. Ancerno's product suite includes pre-trade, real-time and post-trade measurement tools enabling clients to measure their trading through the entire trading lifecycle. For more information about Ancerno products visit <http://www.ancerno.com>.

Formerly part of Abel/Noser Corp., Ancerno was launched in 2007 as an independent, broker-neutral provider of TCA products and services.

### **About Trade-Zoom**

Trade-Zoom™ gives clients the transparency they need to understand and manage trading costs. Post-trade analysis tools allow clients to evaluate historical trading performance over a specified period of time. Traders, brokers, investment advisors and plan sponsors use post-trade analysis to compare costs, evaluate strategies and identify improvement opportunities.

Trade-Zoom™ is our industry leading post-trade tool that allows clients to measure trading performance. Results display in a pivot table for effortless sorting, filtering and flexibility. Drill down capabilities let clients analyze trade details. A charting feature marries the market data and trade cost results to reveal price action and offer detailed perspective on any trade.

Trade-Zoom™ includes benchmarks derived from Ancerno's universe of trade data comprised of \$7.5 trillion in yearly principal traded. Also displayed in a pivot table format, clients can use benchmarks to compare their performance to that of peers.

### **About Fidessa group**

Fidessa group is the leading supplier of multi-asset trading, portfolio analysis, decision support, compliance, market data and connectivity solutions for firms involved in trading the world's financial markets. Fidessa's products and services are built on the simple vision of making it easier to buy, sell and own financial assets of all types on a global basis.

### **PEDIGREE**

A dynamic, growing company with a proven track record, Fidessa is recognised as the thought leader in the marketplace, with an unrivalled set of products and services which set the benchmark for this industry and, uniquely, serve both the buy-side and sell-side communities globally.

### **EXPERIENCED**

With 28 years' experience delivering powerful, resilient, mission-critical systems, Fidessa develops all its products itself from the ground up, investing heavily in their continual evolution. The resulting leading-edge, truly integrated solutions have established Fidessa as the industry's number one choice, and are used by over 85% of tier-one, global financial institutions.

### **SCALE**



Headquartered in London and with regional operations across Europe, North America, Asia, and the Middle East, Fidessa supports over 24,000 users across 730 clients, serving a broad spectrum of customers from major investment banks and asset managers through to specialist niche brokers and hedge funds.

**ESTABLISHED**

Fidessa group is listed on the London Stock Exchange (symbol FDSA) and is a FTSE 250 company. Fidessa has a turnover of around £200m, has delivered 30% compound growth since its 1997 listing and now employs 1,400 people globally.

[www.fidessa.com](http://www.fidessa.com)

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