For Immediate Release:

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FISD and Fix Protocol, Ltd. Sign Agreement to Benefit Financial Services Community

Goals include Active Promotion of Important Standards and Practices within the Pivotal Financial Services Arena

April 17, 2009 (Washington, DC) – FIX Protocol Limited (FPL) and the Financial Information Services Division (FISD) of the Software and Information Industry Association (SIIA) have signed a Statement of Understanding that unites the two organizations in promoting standards and practices within the financial services community.

This agreement outlines a collaborative approach that seeks to further enhance straight-through-processing (STP), operational transparency, interoperability between market participants and regulators, and improved integration. These efforts will significantly benefit the financial services community, allowing even greater efficiencies and cost savings to be achieved.

In addition, FPL will actively contribute to the FISD Data Model Working Group, which consolidates and extends existing instrument data models into a framework that addresses business issues exposed by the current credit crisis. Such issues include inconsistent reconciliation of business and technical practices across merged and acquired platforms, and the relationship between streaming trade data and reference/proprietary information stored in multiple relational databases.

“The partnership of FPL and FISD will facilitate greater collaboration with other industry bodies to provide leadership in identifying reference and market data best practices for inclusion into international standards,” noted Tom Davin, Managing Director of FISD.

Commenting on the alignment between FIX and FISD, Jim Northey, Co-Chair of FPL Americas Regional Committee stated: “We have had a strong relationship with the SIIA / FISD over the past few years. This new agreement provides a formal grounding for even greater collaboration moving forward, with the result being significant benefits to all industry participants in the area of reference data standards and transparency.”

Bill Nichols, FISD Program Director for Securities Processing Automation added: “As the distinctions between Market and Reference Data become increasingly arbitrary, FISD and FIX are uniquely positioned to provide our members with a venue within which to cover all aspects of the landscape, from legal issues to down and dirty technical details. We are pleased to formalize our combined efforts and look forward to increased collaboration in several important areas.”

About FIX Protocol Ltd.
FIX Protocol Limited is a non-profit organization that owns the intellectual property rights of the Financial Information eXchange Protocol (FIX), which is available free of charge from the FPL website, subject to FPL's copyright and acceptable use policy. FIX is a globally-recognized messaging standard enabling the electronic communication of pre-trade, trade, and post-trade messages up to settlement, between financial institutions, primarily investment managers, broker-dealers, ECNs and exchanges. For more information, see www.fixprotocol.org.

About FISD
The Financial Information Services Division (FISD) of the Software and Information Industry Association providers a neutral business forum for exchanges, market data vendors, specialist data providers, brokerage firms, investment managers and banks to address and resolve business and technical issues related to the distribution, management, administration and use of market data. Participants use the forum to exchange ideas, build business relationships and improve the business climate associated with the worldwide flow of financial information. For more information, visit www.fisd.net.

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