

# Doing data differently



## Helping the global financial community make informed decisions through the provision of fast, accurate, timely and affordable reference data services

With more than 20 years of experience, we offer comprehensive and complete securities reference data for equities and fixed income instruments around the globe.

Our customers can rely on our successful track record to efficiently deliver high quality data sets including:

- Worldwide Corporate Actions
- Worldwide Fixed Income
- Security Reference File
- Worldwide End-of-Day Prices

Exchange Data International has recently expanded its data coverage to include economic data. Currently it has three products:

- African Economic Data [www.africadata.com](http://www.africadata.com)
- Economic Indicator Service (EIS)
- Global Economic Data

Our professional sales, support and data/research teams deliver the lowest cost of ownership whilst at the same time being the most responsive to client requests.

As a result of our on-going commitment to providing cost effective and innovative data solutions, whilst at the same time ensuring the highest standards, we have been awarded the internationally recognized symbol of quality ISO 9001.

Headquartered in United Kingdom, we have staff in Canada, India, Morocco, South Africa and United States.



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## Background

EDI specializes in financial information particularly reference data and corporate actions. We have in-depth expertise in reference and market data management, including building and maintaining large financial data warehouses.

EDI provides securities information useful to data providers, software vendors, banks, stockbrokers and other financial institutions, globally, through its proprietary database. We process securities administration data and corporate action information for securities of companies listed on stock exchanges around the world.

EDI has built up infrastructures in India and Morocco, including a workforce skilled in interpreting and analysing financial data from over 120 countries. The company has offices in Mumbai (200 people), Kolkata (10 People), Vellore (110 People), and Agadir (50 People). The offices are fully contingent and have alternative facilities miles from its existing site.

Recently EDI has begun to offer its facilities to third parties whereby they have outsourced the building and maintenance of their core data products. EDI also offers these facilities for companies providing niche financial information products.

Skills for EDI's capabilities were honed in an associate concern. In 1992 it started providing Corporate Action data for companies listed on Indian markets. This was at a time when all the disclosures were paper based and non-compliance to disclosure requirements was the norm. This coincided with a boom in capital markets with over 1,200 IPO's per annum. The boom was followed by regulator enforced changes in the system to bring about control and discipline in the markets.

The management have lived through tremendous changes in capital markets and have devised processes, systems and software to meet the rapidly growing and changing market. With an ability to monitor reference data and Corporate Actions from disparate sources combined with intrinsic legal knowledge of the operations, working etc. they were able to develop their database.

EDI's staff are experts in financial data and all processes are fully documented. Procedure manuals are instantly updated to reflect the current situation.

## Opportunity

Most stock exchanges, asset managers, stock brokers and data providers maintain a reference data base of listed securities and in some instances unlisted securities for example OTC bonds. The task of maintaining and keeping up to date this security reference database can be outsourced to EDI who will provide these services in a timely and efficient manner at a considerably lower cost than if the work was to be undertaken internally.

Clients using this facility include niche financial data specialists servicing asset management companies as well as private investors. They came to EDI because the clients were on a growth path. They wanted capabilities which could be expanded as their business grew but at the same time they wanted to manage their costs. A partner who understood the language of financial information data.

In recent times several companies have started using these facilities for activities like:

- Extensive sourcing of Fixed Income documents and scrubbing of Terms and Conditions for an evaluated pricing company.
- Proxy service where the client's database is updated remotely from Mumbai for annual financial information, director's remuneration packages, proxy details, directorial changes etc. for public companies in UK, Australia, New Zealand, Hong Kong and Singapore and 20 other countries.
- Timely updating of Quarterly, Half Yearly and Annual results of all public companies in UK, Australia and New Zealand and companies present in major European, US, Canadian and Far Eastern indices.
- Up to the minute remote updating of Broker Recommendations, Executive Changes, Director's Deals, Major Shareholders and Newspaper tips from exchange filings and other sources for an internet content provider. The client takes advantage of time differences between the UK and India.
- Transcription of Investor, Pool and Servicing reports for CDO, MBS, ABS securities into a template provided by an insurance company.

## Experience

### Mumbai

Our Mumbai associate's core Data and IT team has over 210 person years' experience in market data administration. The Data team has over 150 person years and the IT team has 60 person years of experience. The Operations Director in Mumbai previously worked with Tata Consultancy Services.

### Vellore

The Vellore office is comprised of a highly specialised team of 110 data analysts, all educated to a degree level. Backed by state of the art technology, the analysts source, standardise and input a wide range of financial data. The office is open 24 hours assuring that all data is captured as soon as it's released.

### Agadir

In Agadir, our team of 50 work as both data analysts and translators. The in-house team has a deep understanding of the complex financial terminology and has extensive experience in sourcing and translating financial notices and news from 8 different languages into English. In addition to their daily tasks the team also takes on translation projects of varied sources.

### Kolkata

Complementing the Agadir and London offices, the Kolkata workforce sources and translates data from Japanese to English, as well as providing client support guaranteeing EDI's 24-hour support line.

### Proven Software Skills

Our policy has been of in-house development of all software required for maintenance of our proprietary database. When this is coupled with long serving IT staff it has given EDI a unique technical knowledge repository which allows for a large number of on-line validations, faster modifications to meet requirements of the Data team as well as speedy changes to client requests or changes in the market.

## Process

In order for EDI to quote on any potential outsourcing, EDI would require a detailed specification. This task is usually in the first instance undertaken internally but thereafter EDI would assist in clarifying any unclear points or definitions. EDI would be amenable for due diligence to be undertaken in India and would recommend a two day visit.

### Delivery of Data

Data can be delivered to India either electronically (FTP/email) or via courier (DVD/paper). EDI would establish, if required, a dedicated FTP site.

### Contractual and Legal Issues

All contracts with third parties based in the USA are with Exchange Data International Inc., a company incorporated in Delaware. Contracts are governed by New York Law.

All contracts with third parties outside the USA are with Exchange Data International Limited, a company incorporated in England and Wales. Contracts are governed by English Law.

### Payment

Invoicing and payments would be in Dollars /Pounds Sterling and would be on a monthly basis. Payment would be 30 days.

### Intellectual Property

EDI will in the contract guarantee to respect the intellectual property of the outsourcing party and Chinese walls will operate between the various teams.

All staff are required to sign contracts of employment which specify the need to respect intellectual property as well as confidentiality.

### Proven Processes

Timeliness is the key. Key performance criteria for WCA are that the Data has to be in the system within 24 hours of our receipt of the document with minimal error rate.

The skills and processes required for WCA were imported from the management's experience of working in an environment of providing Corporate Action information for over 6,000 companies in India where disclosures were paper based, non-compliance to disclosures was the norm and there

had been over 40 sources.

These processes were scaled up, pared, honed and adapted to meet WCA requirements of maintaining and providing information on 100,000's of securities within 24 hours with an error rate of < 0.5%.

### Proven Data Models

Key to the success of this business is having the right data model and modelling techniques in place. Key persons of the organization have decades of business and technical expertise to provide efficient solutions.

The WCA database's modular structure overcomes the failings of the legacy system. It allows for rapid changes and additions without impinging on the existing system. This is especially true when adding new securities and events.

### Unique Coverage

A dedicated team of about 180 persons update and manage the WCA database for:

160	Exchanges
21	Instrument types
110,000	Equity Shares
12,105	Exchange Traded Funds
533,000+	Bonds and growing
350,000+	Covered Warrants
7,517	Depository Receipts
19,820+	Unit Trusts
1,781	Warrants

They ensure that over 660,000 events are added every month from over 600 sources.

### Coding Coverage

With emphasis on manual validations and updates the Cross coding matrix of Securities covers ISIN, US code, Valoren, SEDOL, common code, WKN code, Local Code & four of Bloomberg Open Symbology Identifiers giving a coding coverage of nearly 98% across all instruments.

## Training

Market Data information being a very specialized area means that there are not often experienced persons in this field who are unemployed. All new entrants undergo an extensive 3 month's hands on training to familiarize them with all aspects of market data. All the training is provided in-house.

## Capabilities

Since EDI possesses a unique business, domain and technical knowledge we can analyse data flows, establish controls, make necessary changes in the data model and software, break up the activity into manageable processes and ensure quick update of data.

We efficiently manage securities administration and market data from voluminous disparate paper-based sources.

In short, we understand your financial information needs - to deliver what you want.

## Case Studies

### Web based content provider

#### **The Client**

A UK based company which provides content to finance websites.

#### **The Problem**

The client wanted to increase the coverage of quarterly, interim and final result information from 2,400 companies in the UK to 6,500 companies spanning 23 major countries.

#### **The Solution**

Starting in late 2007 a dedicated team of 5 persons regularly monitors the results announced on the UK regulator's or similar international websites. Once a result is announced our team analyses the results announcement for profit & loss, balance sheet and cash flow and places the information into the client's template as well as making any corporate action adjustments.

#### **The Result**

The client was able to triple the company coverage resulting in new business generation for the client.

#### **Postscript**

In 2008 the client being happy with the quality and timeliness of the fundamental data decided to add daily non-fundamental information flows of executive changes, director deals, major shareholders and broker recommendations of UK listed companies.

In 2010 the client expanded the coverage to process annual reports of UK listed companies for fundamental and non-fundamental data, economic data for several countries, company diary, corporate actions etc.

A relationship which started with 5 people now has 11 dedicated persons.

## Proxy Service

### **Case 1**

#### **The Client**

A UK based company specialising in providing proxy recommendations to fund managers.

#### **The Problem**

In early 2007, the client wanted to ensure timely processing of annual reports from the time they were announced to the recommendations going out to their clients. Due to the lack of adequately trained manpower, the client would take more than four weeks to process an annual report from the date it was publicly available.

#### **The Solution**

We connect to the client's proprietary software via remote desktop. The Analysts analyse and update the client's database. The reports are processed in a timely manner by a flexible set of specially trained analysts who need to have the ability to understand the remuneration structures, director's independence, corporate governance, accountability, environmental reporting, financials, company overview etc. The sheer volume of complex information to be processed is a challenge on its own.

Another challenge is to manage the timeliness when the workflow increases by 3 to 4 times during the peak season. Our answer is to have a large pool of trained manpower which could be used during this period.

#### **The Result**

The client not only gets the reports processed in a timely manner but they have been able to extend their coverage from 1,400 UK listed companies to include about 1,200 companies from 15 major countries.

### **Case 2**

#### **The Client**

A global fintech company who provides advanced technology operations, communications, data and analytics solutions to the financial industry.

### **The Problem**

In December 2017, the client required to obtain certain securities and when required, translate the information into English in respect of all shareholders meetings for the following markets: European Markets (Belgium, France, Netherlands and Germany) and non-European Markets (Hong Kong, Australia, New Zealand).

### **The Solution**

We established a core team trained and dedicated to the client requirements, including backup staff to cover absences (holidays, sickness, etc). Our team members continuously monitor several sources covering Shareholder and Bondholder's general meetings. (Ex: AGM, EGM, OGM & SGM), assuring all information is up to date.

### **The Results**

The client not only gets the sourcing template in a timely manner, but they have been able to extend their coverage and obtain all the information translated, increasing efficiency towards their shareholders.

## **Events Calendar**

### **The Client**

A leading provider of highly accurate international future financial event data and sophisticated enterprise event calendar systems to both sell-side and buy-side institutions.

### **The Problem**

The client needed specific data regarding North America and European Company Earnings, Meeting and Conference Call company announcements.

### **The Solution**

The work was assigned to a dedicated staff of data analysts. The team, with a specific access to the client's data entry system, analyses the announcements and places the information onto the template provided by the client. The report is afterwards broadly spread over the course of the year with a quarterly pattern. The Team is currently covering 4,248 companies.

## **The Results**

The client, working with EDI, not only gets the sourcing template in a timely manner but they have also extended their coverage exponentially.

## **Share Buyback**

### **The Client**

A UK based company specialised in global market data who monitors and analyses share transactions made by directors in the shares of their own company.

### **The Problem**

When their former data provider suddenly failed and the business went under, the client urgently needed a new provider that could retrieve the information they now lacked. The client wanted to ensure the timely processing of financial data related to Buyback Share companies, alongside personal information about Board of Directors and Corporate Management Members such as CEO, CFO and CPO.

### **The Solution**

Within one week, our dedicated team was set and ready to provide the client with the data needed. The team seamlessly managed to process listed companies who buy back their own shares as well as all information required by the client.

### **The Results**

EDI's team quick integration with the client's internal information system not only has enhanced its product offering, which clients have found to be exceptionally helpful, but it has also allowed the client to withstand the urgent demand.

## Smart Data Technology

### **The Client**

The company is a semantic technology vendor, providing both data and applications in support of the financial services industry.

### **The Problem**

At the end of 2016, the client required to extract all data from the table called Schedule of Assets or Accountants Opinion (Held at the End of Year) from the Form 5500 Annual Report. Due to the lack of trained staff and advanced technology solutions, the client would take an excessive amount of time to extract all the information needed.

### **The Solution**

Our team of analysts processes the reports in a timely manner thanks to a flexible set of specially trained personnel who can understand the complexity of the Form 5500 and can guarantee the necessary support to the client.

### **The Results**

The client, working alongside our team, has been able to make use of more than 100,000 reports per year, delivered in a timely manner by EDI's dedicated team.

## Fixed Income

### **The Client**

A leading financial data and service provider who has been supplying data solutions and integrated data for over 70 years.

### **The Problem**

The client required the delivery of floating rate notes and pool factors for their respective ISIN universe within a short time frame of 1 hour. As a further matter, the client was interested in acquiring our corporate action data as well as reference data.

### **The Solution**

The work was allocated to a committed thoroughly trained team, solely for the purposes of our client's outsourcing. Tasks are to search for offering documents for reference data, along with finding new sources, contacting issuers around specified time zone. Also, automated workflows are in progress to increase timeliness.

### **The Results**

Through our dedicated team, more than 50,000 pool factors and 50,000 floating rate notes are now in production. Hence, our client' standard coverage have improved dramatically.



## Customisation

EDI is proud to offer the most effective and efficient solutions tailored to meet each individual customer's needs. We offer a range of customisation options including:

- Delivery-based solutions to complement existing client infrastructure.
- Content provided at the geographical or portfolio holding level.
- Feeds containing particular formats, field content and integrated client level data items.

EDI uses its extensive data research expertise to source, scrub and integrate new client specified data items with existing products and services. For instance, a request from a multinational investment bank to source the DR universe and map it against its underlying share portfolio ultimately led to the development of EDI's successful Depository Receipt Database.

In addition, EDI was the first vendor to successfully launch an ISO 15022 Corporate Action Messaging feed. This enables customers to reduce costs and increase efficiency by removing the need for multiple feed handlers.

## Support

### Customer Support

**Monday – Friday**  
Open 24 hours

**Saturday**  
12AM - 8AM (GMT)

**Sunday**  
11PM-12AM(GMT)

**Call +44 207 324 0020**

Email: [support@exchange-data.com](mailto:support@exchange-data.com)

Customer support is closed Christmas and New Year's Day.

We aim to acknowledge all queries within an hour of receipt and answer queries within 24 hours where possible.

We will send a progress report if a query is not resolved within that time-frame. We resolve around 95% of customer queries within 24 hours.

All queries sent to our Support department are filtered and dispatched to the relevant department. An IT staff member is engaged in the communication process to resolve complicated technical issues.

[www.exchange-data.com](http://www.exchange-data.com)



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