

## Business update

# SIX Telekurs wins “Best Data Innovation Award 2011” from Systems in the City

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**London, United Kingdom – SIX Telekurs, a leading provider of financial information, is proud to announce that the FundsFast module of its Intraday Pricing Service has won the 2011 Systems in the City award for “Best Data Innovation”.**

The annual Systems in the City Awards recognize system suppliers in the financial services industry. Winners are nominated by fund managers, investment bankers, stockbrokers and other users. This is the second award for SIX Telekurs' FundsFast service. The service won the Scottish Financial Enterprise's Innovators Awards for “The Most Innovative Product 2009”.

SIX Telekurs has been able to successfully use existing infrastructure and to use its strength in data collection to improve the flow of fund pricing and other related data to customers: delivering data up to eight hours earlier than other data vendors. The benefits of outsourcing data collection to a professional data vendor such as SIX Telekurs can save significant costs, enabling staff to focus on higher value tasks.

Normally, data vendors process fund prices for release as an end of day service, requiring recipients to process them overnight. Client statements may only be produced by the following morning by which time a holding's value may have changed. Due to the timing of these releases, fund of funds administrators are also unable to strike a NAV (net asset value) until the following day.

“This award winning service provides fund of funds administrators with a tool to build up their NAV calculations throughout the same day on which the underlying funds publish their NAV,” said Martin Cole, Managing Director at SIX Telekurs UK & Ireland. “Our customers have the benefit of a same day valuation of their fund of funds which gives a commercial advantage over those administrators who do not have access to this service.”

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**SIX Telekurs**

As a leader in its field, SIX Telekurs specializes in the procurement, processing and distribution of international financial information. Financial market specialists at SIX Telekurs gather information from all the world's major trading venues – directly and in real-time. The SIX Telekurs database with its structured and encoded securities administration data for more than 7 million financial instruments is unique in terms of its depth of information and data coverage. With offices in 23 countries, SIX Telekurs combines the advantages of global presence and local know-how.

SIX Telekurs is a SIX Group company. On a global scale, SIX Group offers first-rate services in the areas of securities trading, clearing and settlement, as well as financial market information and payment transactions.

Further information is available at: [www.six-telekurs.com](http://www.six-telekurs.com)