



02 October 2014

First Derivatives plc

IEX selects Delta Surveillance to safeguard market integrity and transparency

First Derivatives (AIM:FDP.L, ESM:FDP.I) a leading provider of software and consulting services to the capital markets industry, announces that IEX, a high-growth equity trading venue dedicated to investor protection, has selected its Delta software platform to provide trade surveillance and analytics. The system will audit billions of market data records daily, with real time and historical market abuse reporting capabilities.

Delta Surveillance is used by exchanges, regulators and brokers to detect trading anomalies that may indicate disorderly or prohibited trading across a range of asset classes. The application is built on top of the Delta Stream architecture, which is powered by the high-performance database kdb+. It is capable of dealing with both structured and unstructured data, forming a key part of an organisation's Big Data strategy. In addition to recent implementations such as that with the Australian Securities & Investments Commission, Delta Surveillance recently won Market Surveillance System of the year at the Futures and Options World (FOW) Asia awards.

Gerry Buggy, executive at First Derivatives, said: "Over the past decade First Derivatives has worked with electronic trading platforms to help them meet the challenge of managing rapid growth in US market data volumes. That experience, combined with our global surveillance teams' domain knowledge, has proved to be a powerful combination. IEX sought a solution that offered the performance associated with high speed trading environments and the flexibility to adapt as their business and regulatory requirements grow. These are two of the core strengths of Delta, which we look forward to delivering for IEX."

John Schwall, Chief Operating Officer and Co-Founder of IEX, commented: "As a market centre that set out to become a critical part of the U.S. National Market System, we recognized the need and responsibility to maintain a fair and orderly trading environment for all of our participants. We wanted a surveillance system that had the ability to run sophisticated alerts designed to monitor and preserve IEX market integrity and orderly trading while allowing us to quickly identify and adapt whenever potentially suspicious patterns emerged. We also wanted a system that could easily integrate with the IEX architecture and could scale to handle the increasing data volumes of the future. In addition to the surveillance function, Delta immediately strengthens our visual analytics capabilities and our ability to provide value-added data services for our clients."

Brian Conlon, CEO of First Derivatives, commented: "We are pleased with IEX's decision to select Delta as its platform for market surveillance. IEX, as a new entrant into the market, had the entire range of competing solutions to select from. Their choice of Delta reinforces our view that the solution is ideally suited to manage the surveillance needs of the future."

About First Derivatives

First Derivatives is a global provider of software and consulting services to the financial services industry. With over 17 years' experience working with leading financial institutions, it continues to

deliver technologically advanced, award winning products and services that anticipate and respond to the evolving needs of global capital markets. First Derivatives currently employs over 900 people worldwide and counts many of the world's top investment banks, brokers and hedge funds as its customers. It has operations in London, New York, Stockholm, Singapore, Hong Kong, Sydney, Toronto, Philadelphia, Dublin and its headquarters in Newry.

About IEX

IEX is the first equity trading venue seeded by a consortium of buy-side institutional investors, including mutual funds, hedge funds, and family offices. Their unique ownership consortium represents a cross-section of traditional investors who are all dedicated to a fair and balanced market that works for all participants. IEX operates a fair-access platform for any qualified broker dealer, and operates on the principle of investor protection – delivered through its proprietary anti-colocation architecture and simplified pricing and rule set. Currently an Alternative Trading System, IEX recently raised \$75 million to pursue registration as a U.S. national securities exchange.

View daily stats and learn more at: www.iextrading.com