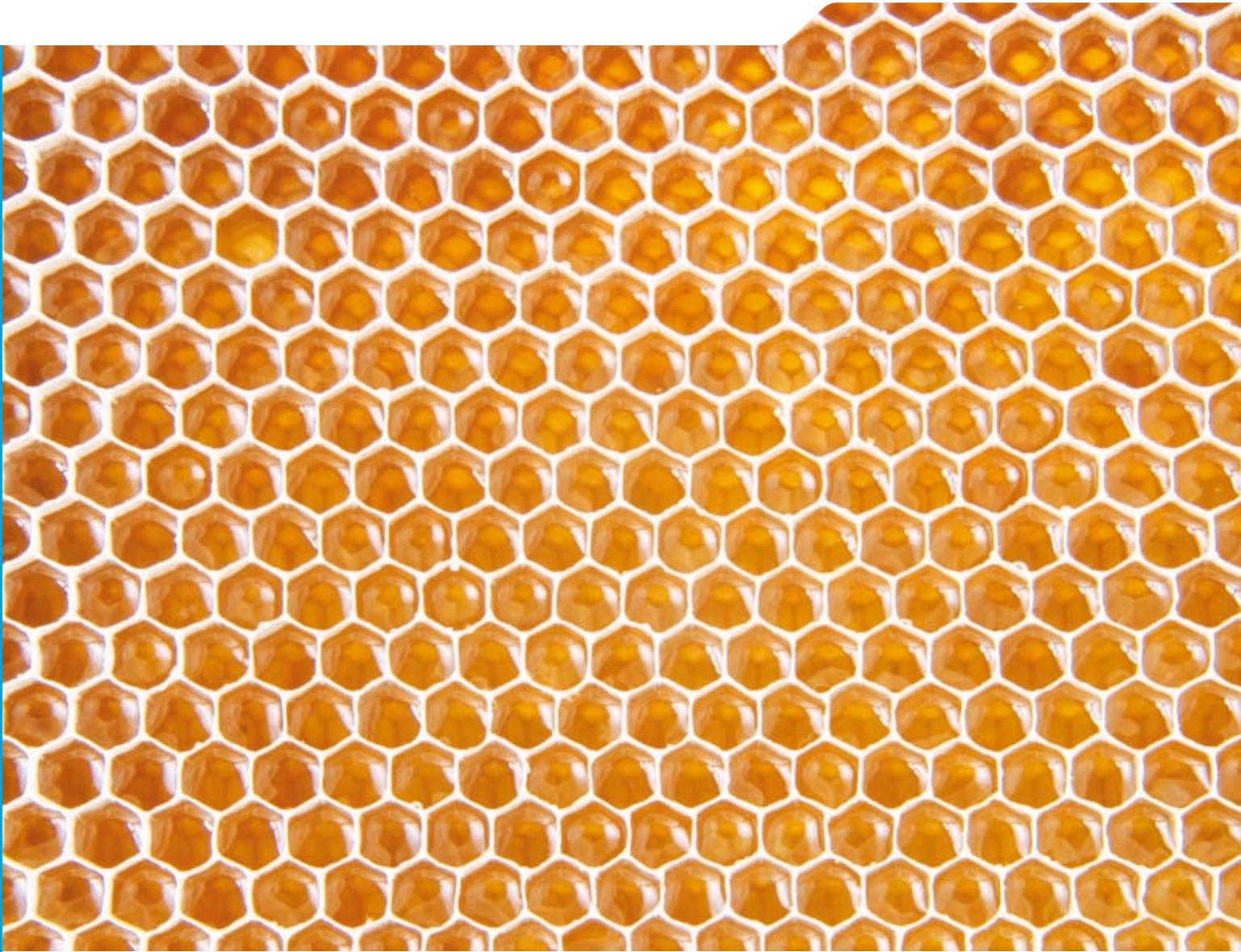


Valordata Feed  
We source at the source.



The Valordata Feed (VDF) from SIX Telekurs provides you with the most comprehensive and complete securities database. VDF's unique, fully structured, and encoded data minimises your operational risk, by intelligently linking all reference data to corporate actions, prices, global security identifiers, trading places and much more. The extensive information on key data attributes helps you to comply with regulatory and audit requirements.

## Our data is your nectar.

### **High quality. Deep knowledge.**

The best nectar is the basis for excellent honey. The best data is the basis for your success. The Valordata Feed delivers all types of data including descriptive and security ID cross-reference data, capital changes, dividend payments, corporate actions, valuation prices, ratings, and much more. SIX Telekurs collects this financial data directly from hundreds of global contributors and exchanges, stores it in one central database, and delivers it to wherever you need it.

SIX Telekurs works around the clock to collect data from around the world. Our specially trained analysts are strategically based in the world's leading financial centres such as New York, London, Zurich, Paris, Frankfurt, Luxembourg, Madrid, Singapore and Tokyo. This direct control over the collection process ensures that each drop of data collected from every global region adheres to local market conventions and complies with the strict quality standards of SIX Telekurs. The data is then immediately processed into SIX Telekurs' central database, where it is subject to a quality refinement process that includes both automated and manual plausibility checks, as well as integrity controls.



#### **Knowing the markets. Knowing our clients.**

This local data collection is carried out by specially trained analysts who speak the local languages, work in the local time zones, have extensive expertise in local market conventions and, most importantly, build relationships with the local suppliers for the best support response. To minimise the risk of error in the data entry process, data is procured directly from primary sources whenever possible. Data feed accuracy is monitored by operations departments on a 24/7 basis, using an automated system. Our data, sales and support teams are also based locally, and can therefore offer immediate support and advice tailored to the local markets. In addition, our local experts help ensure that implementation of your service goes as smoothly as possible.

- **Coverage:** Comprehensive database with the greatest market coverage and a variety of international identifiers.
- **Accuracy:** All data is regularly updated and validated.
- **Compliance:** High data quality to comply with regulatory standards.
- **Sustainability:** Long-term solutions with a transparent cost structure.
- **Support:** Trusted partner offering consultation and advisory services, as well as implementation support.

## A hive of activity.

### **An unparalleled structure for unparalleled results.**

Each individual piece of data is accounted for in our database. The unique structure of VDF clearly depicts the relationship between financial instruments, issuers, listings, events, and prices. VDF tracks the entire lifecycle of each instrument. The structure can continually be built upon and enhanced, and enables us to easily incorporate new instrument types and event types into the database.

### **Automatic efficiency.**

Status identifiers, right down to the field level, facilitate systematic and dynamic data selection as well as monitoring procedures. The high level of coded data in VDF lowers the risk of misinterpretation, increasing the degree of automated processing. Automated processing is not only important to support cost efficiencies, but also to help manage ever-increasing data volumes. This holistic data model allows you to assess your risk exposure in the portfolio at any time.

### **Compliance made easy.**

The burden and cost of regulatory compliance is increasing rapidly, but VDF offers subscribers invaluable compliance support. The flexibility of our data model enables us to incorporate all new and current information which is needed to comply with regulatory requirements such as MiFID and EU taxation. We also offer expertise gained from our active participation in industry organizations. SIX Telekurs is a founding member of ANNA, an executive committee member of FISD, and a longstanding participant of various MiFID and ISO working groups.

“Without the comprehensive range of top-quality structured, encoded data from SIX Telekurs, it would not have been possible to create an uninterrupted STP flow”.

André Vanden Camp, CIO Wholesale Applications at ING

## Support every step of the way.

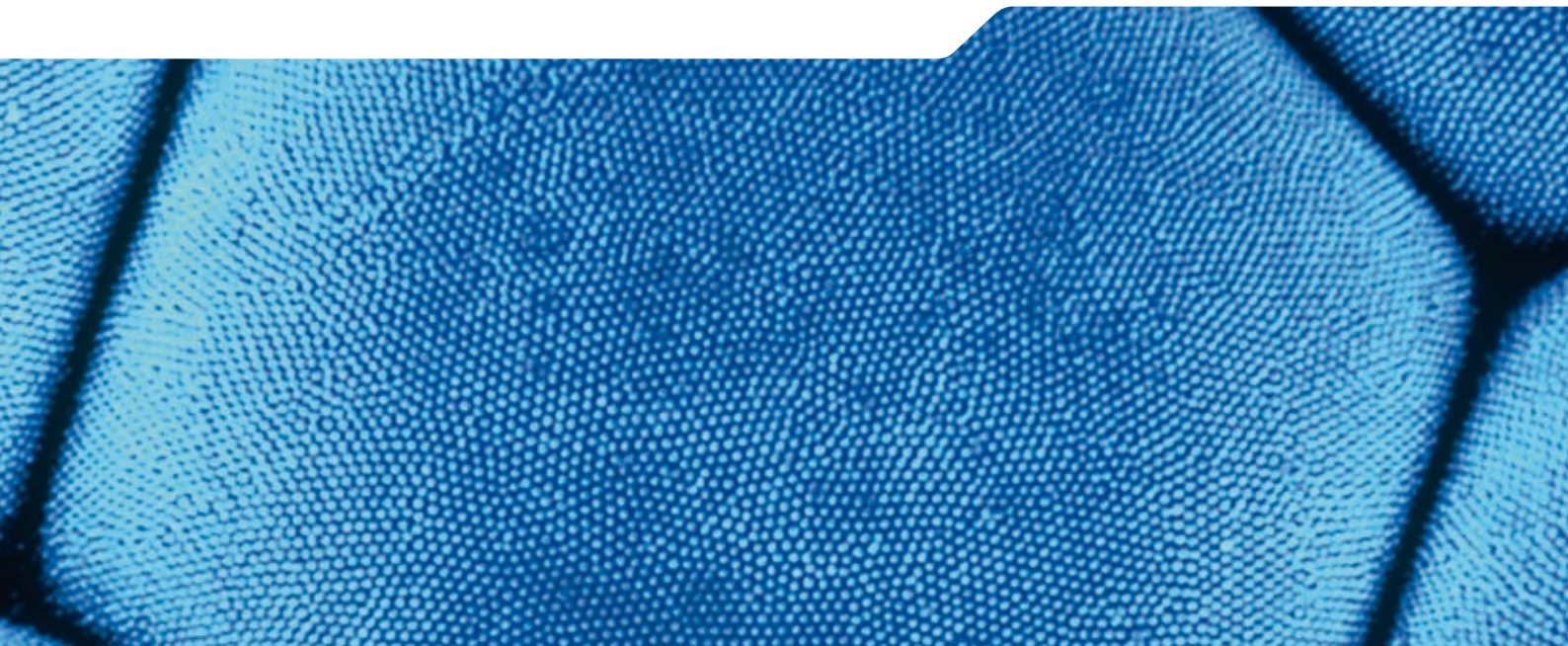
### **Our past helps your future.**

With more than 75 years of experience, our customers can rely on our successful track record to efficiently deliver sophisticated solutions that help them manage their data operations. Each customer is unique, and as such is treated that way.

We aim to deliver cutting-edge, innovative solutions to ensure that you can anticipate all possible challenges in the future. Our customers, who include global banks, regional banks, insurance houses, and multinational corporations, rely upon the large, international spectrum of data we offer, and can rest assured that it is accurate and complete. But we go beyond even these high expectations. The level of dedication and attention we offer our customers is also highly valued. We have won trust and confidence in the areas of service and support, and pride ourselves in our mission to work with our customers, not just for them. We focus on the continuous development of our products in close partnership with our clients, to ensure the best, most sustainable result.

### **We shall not let you down.**

From the time you first consider using VDF to improve your reference data operations; we give you our full attention, working closely with you to make sure you have chosen the best service options for your optimal solution. And we continue working closely with you, to help you integrate VDF into your processing infrastructure. Once VDF is up and running, you can count on our support 24 hours a day, seven days a week. We are always here to make sure that you receive the best service each day, and the right updates over time so that your optimal solution stays that way as your business and the markets evolve.



## The variety of data types.

**Institution Basic Data:** Basic data is maintained for the institutions associated with instruments featured in VDF (issuers, stock exchanges, rating agencies, etc.). This data includes industry sector codes and trading-place calendars.

**Reference and Descriptive Data:** VDF provides a wealth of basic securities data. This includes instrument classifications, issuance and conversion conditions, investment regulations, and current asset allocations for funds. Structured instruments are described through their components. Companies whose roles include lead manager, paying agent, custodian bank or guarantor responsibilities are also linked to the instrument.

**Cross-Referencing:** Fifteen instrument identification numbering systems are cross-referenced in VDF. The Swiss “Valoren” numbers are mapped to ISINs and other country-specific security identification numbers, such as WPK, Common Code, CUSIP or SEDOL – and vice versa. VDF also delivers institution identification numbers from a variety of market-leading providers.

**Data Relations:** Referencing of data to their corresponding underlying instruments, i.e. for derivatives, futures, options, hybrids, index components, and baskets. Weightings of the individual instruments for complex basket warrants.

**Ratings:** VDF delivers encoded ratings for instruments and institutions supplied by the leading agencies, in one consistent format. In each case, the history of upgrades and downgrades is supplied along with changes in watch list status.

**Corporate Actions and Events:** Mergers and demergers, splits and reverse splits, class actions, name and domicile changes, capital changes, bankruptcies and liquidations are all reported by company. When the actual event has taken place, the associated changes are automatically applied to the respective transaction categories (payments, basic data, etc.).

**Cash Flow:** Stock, cash and optional dividends. Regular and irregular, planned and fixed coupon payments. Final maturity, sinking funds, drawing/repurchases, early redemptions, rate fixings for floating rate notes and other forms.

**Regulatory Compliance Data:** VDF data supports clients to be compliant according to market conventions and legislations (for example: MiFID, US GAAP, Basel II, the EUSD Directive, the German tax law, etc.).

**Valuation Prices:** A wide range of pricing data, including settlement prices, opening prices, daily closing prices, and country-specific prices are supplied. In addition, trading volumes and the SIX Telekurs valuation price are delivered for the daily valuation of positions by instrument type and stock exchange. Related figures such as yields, gearing or delta values are also calculated on the basis of these prices.

## The finished product.

### Choose your channel.

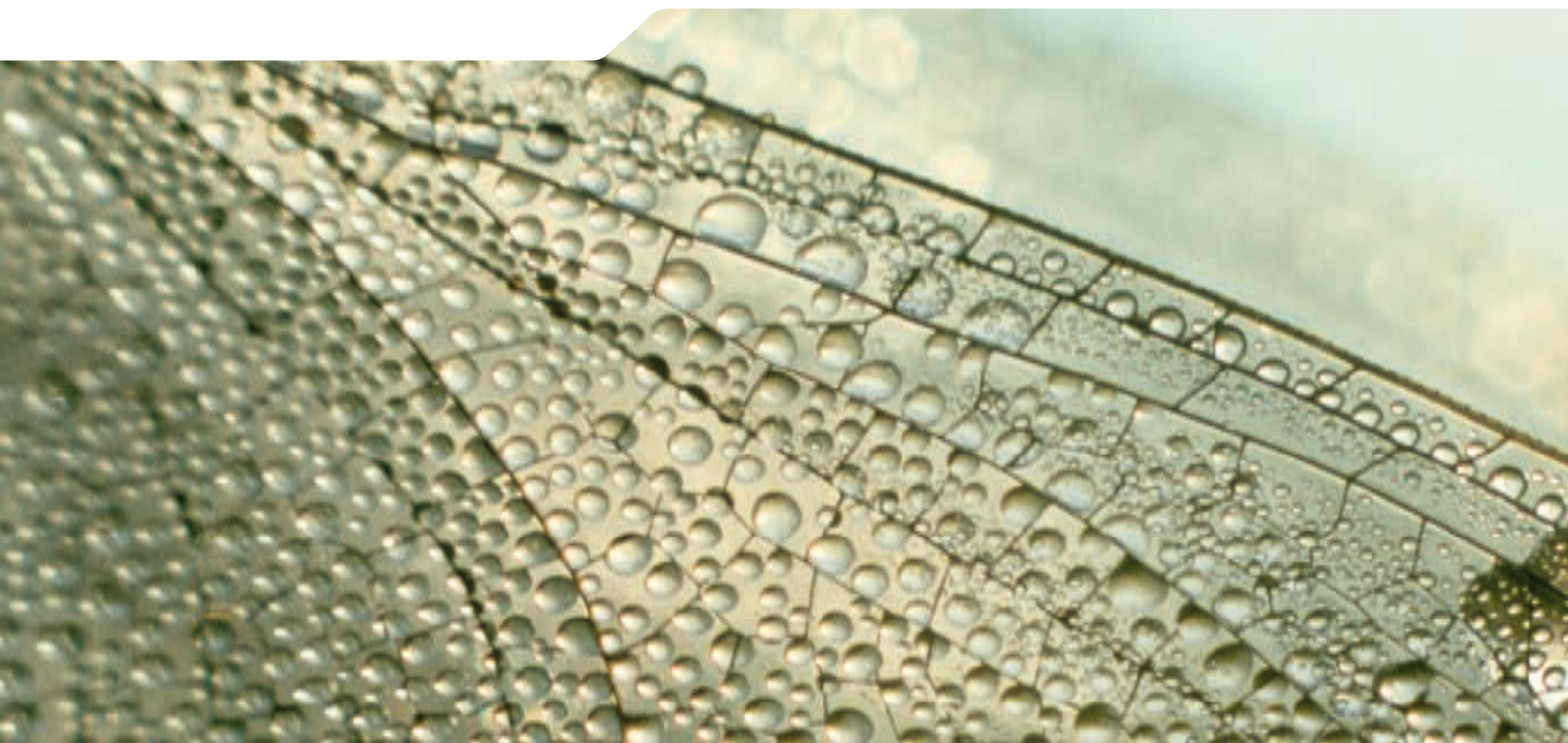
Data is delivered via numerous channels, such as the Internet, direct dial-up lines, leased lines and private networks. Whichever medium you choose, we guarantee an exceptionally high level of security. In order to meet the strict targets of our clients, redundancies are built into all production and delivery systems in order to ensure full disaster recovery for the VDF service. Customer files are securely stored for fourteen calendar days and can be retrieved upon request.

### Choose your format.

SIX Telekurs delivers VDF in multiple formats, from the native VDF Format to ISO 15022, a print format and a variety of others. The VDF Format is particularly suitable for distribution of the clearly structured and encoded data delivered via VDF, and because it is extensible, it supports efficient and controlled electronic processing. VDF also delivers corporate actions directly in ISO 15022 format or formatted as SWIFT MT 564 messages. SIX Telekurs also offers a limited reference data service (LRDS) for asset managers, which is delivered in XML format. You can also view your VDF data through our display products, which have quick and easy search tools.

A detailed overview of SIX Telekurs' data coverage with asset classes and regional breakdowns can be found on our website: [www.six-telekurs.com](http://www.six-telekurs.com).

- Various delivery channels.
- Delivery subject to stringent security standards and according to the highest expectations.
- Integration and migration fully supported by SIX Telekurs and network of experienced partners.



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