

TELEKURS iD AT THE FINANCE FORUM 2004

This year's Finance Forum, to be held on 2-3 November 2004 at Zurich's Kongresshaus, will give visitors to the Telekurs Financial stand the opportunity to get to know a new side of the Telekurs **iD** display generation. Telekurs **iD** is carving out a place for itself across the full range of banking activities. The concept of the new version was driven by the needs of four specific target groups: the back office, advisory, analysis and trading, with a customized package of data and functions created for each. Of course, you can always visit www.telkursid.com to find out more about the new features and functions of Telekurs **iD**.



READY FOR EU INTEREST TAXATION: WITH VALORDATA FEED, RELEASE 02.04

The treaty on the taxation of interest within the EU comes into force on 1 July 2005. The introduction of the new tax regime will be a major challenge for all participants in the market. Swiss and European banks alike will have to modify their securities processing operations in line with a complex system of rules and regulations in order to satisfy the new settlement requirements for the securities concerned.

Telekurs Financial began to address the technical side of this Directive at an early stage with the aim of modifying VDF structures in good time and thereby offering its VDF customers significant added value, i.e. a comprehensive solution for the delivery of securities data.

Throughout the project phase, Telekurs Financial has been collaborating closely with working groups drawn from specialist bodies at both national and international level (e.g. the Swiss Federal Tax Administration, the Swiss Bankers Association and the European Banking Federation). As a result of this close and extremely focused alliance, Telekurs Financial will be able to offer its customers the solution to meeting EU interest taxation requirements as of the next VDF release, due for launch on 22 November 2004.

NEW IN TELEKURS iD: FUND SEARCH

Telekurs iD's sophisticated search functions help you research the information you require or identify new investment opportunities. Complementing the tried-and-tested Stock, Bond, Derivative and Corporate Actions Searches, the new Fund Search provides you with another useful search option. Fund Search allows you to make a targeted search through some 200 000 well-known investment funds using a number of search criteria such as fund type (open-end, closed-end) or fund investment type (country, equity, hedge funds, etc.). What's more, the relevant interrelationships between fund providers and fund managers are visible at a glance.

The **Instrument Overview** for individual securities (which you can call up via the search result or by right-clicking your mouse) contains further information such as fund master data, investment policy, asset allocation, charges, countries in which the fund is authorized for sale, etc. Another benefit when it comes to fund valuations are the net asset values (NAV) that are presented on the **Market Price Information Page**.

The new fund data from Telekurs iD provide you with comprehensive global information that is enormously valuable in searching for or administering an investment fund.

TELEKURS USA OFFERS PROCESSING PRODUCTS DIRECT TO AMERICAN MARKETS

Telekurs USA begun direct sale and distribution of the company's Valordata Feed (VDF) to financial institutions in the Americas in the 2nd quarter 2004. In addition to VDF, Telekurs USA will also directly offer its other securities processing products to the local market. These products include: the Valordata Browser, TB II (the widely used predecessor to VDF); plus intraday- and end-of-day portfolio pricing services. In addition, Telekurs USA will offer products for cross-border securities identification and entity exposure management that the company has developed with third party partners.

Prior to this change, which does not affect customers licensed through U.S. distributors and sales agents, Telekurs USA successfully focused its sales efforts on the streaming market data feeds MDFstream and MDFselect. The ability to distribute the back office/processing solutions already widely used in Europe now enables Telekurs USA to offer its local market a complete financial information solution.

