

News Release

For Immediate Release

FISD Contact: Tom Davin, 202-789-4465, tdavin@siiia.net

FISD Contact: Bill Nichols, 202-789-4480, bnichols@siiia.net

FISD Announces Release of MDDL 3.0 Beta *Industry Standard for Market Data available*

Washington, DC – May 29, 2007 – The Financial Information Services Division of the Software and Information Industry Association (FISD) today announces the release of MDDL 3.0 for the financial information industry.

MDDL, or Market Data Definition Language, is an open industry standard XML dialect for securities market data. MDDL facilitates the interaction of information between exchanges and related sources, vendors and redistributors, and consumers of market data. "Market data" includes pricing, descriptive and reference information, and statistics about financial instruments, exchanges and the organizations that trade through them, the economy in general, and other related economic and business factors. MDDL also includes commodity, cash, and foreign exchange components that fall outside the typical realm of pricing for securities.

The announcement of the release 3.0 represents the end of a major development cycle for MDDL, based on the contributions of the FISD membership now totaling over 140 firms. "The major structural change in this version is the implementation of a 'central instrument' model," according to Bill Nichols, Program Director for Securities Processing Automation at FISD. "This core feature allows for the XML schema of MDDL to maintain harmonization and be in compliance with the ISO Securities Data Model, which is currently in development, scheduled for release this fall. MDDL already covers the scope of the ISO international standard and provides support for a significant number of other structural aspects of market data. Putting the two together is a very powerful combination for users."

Building upon the foundation of the earlier versions, MDDL 3.0 provides a valuable resource for users of market and reference data content. Complete with an updated documentation suite supporting Unified Modeling Language (UML) logical representations, MDDL offers the most comprehensive protocol for defining market reference data content in the industry today.

"It's very gratifying to see MDDL 3.0 get to the industry" says Marc Alvarez, chairman of the FISD Securities Model Working Group and Vice President, Products at data management firm Asset Control. "The input and contribution from FISD's members have resulted in something very comprehensive and ready for use by the industry. What a great outcome!"

"MDDL 3.0 represents the culmination of over 5 years of industry investment," said Tom Davin, Managing Director of FISD. "In the coming months, we are seeking feedback from our members on the completed standard and its ability to meet their needs. Further enhancements will be guided by the industry's requirements." he added.

The new data model, XML Schema, and related documentation are available at www.mddl.org. Free registration is required to access some of the information.

About FISD – Financial Information Services Division of SIIA

The Financial Information Services Division (FISD) of the Software and Information Industry Association (SIIA) provides a neutral business forum for exchanges, market data vendors, specialist data providers, brokerage firms and banks to address and resolve business and technical issues related to the distribution, management, administration and use of market data. Participants use the forum to exchange ideas, build business relationships and improve the business climate associated with the worldwide flow of financial information. For further information visit <http://www.fisd.net>

About SIIA

The Software & Information Industry Association (SIIA) is the principal trade association for the software and digital content industry. SIIA provides global services in government relations, business development, corporate education and intellectual property protection to more than 800 leading software and information companies. For further information, visit www.siaa.net.