



Industry utility for the distribution of trade ideas launched by a consortium of investment banks

Trade Ideas Limited goes live today

31 October 2005: Trade Ideas Limited, is a new company set up and jointly owned by major industry participants: Citigroup, Credit Suisse First Boston, Dresdner Kleinwort Wasserstein and Merrill Lynch. Today it launched an industry utility for the distribution of trade ideas via a single platform.

www.tradeideas.org, provides details of a new coordinated approach to trade idea distribution, including the launch of the RDC (Repository and Distribution Centre), which enables clients such as asset managers, alternative investment firms, and proprietary trading desks at investment banks to access and receive trading ideas from different brokers with whom they have a relationship via a single, convenient platform.

Idea authors at brokerage firms can continue to send trading ideas to such clients via clients' IT application of choice. "The service is designed as a utility for the industry", comments Chris Driscoll, Managing Director of Credit Suisse First Boston and Deputy Head of Pan-European and EMEA Equity Customer Trading. "We have already seen the success and advantages of aggregate platforms in the research world but this is the first such offering for trade ideas"

Niki Beattie, Head of Market Structure EMEA at Merrill Lynch, agrees: “Clients place considerable value on the trade ideas brokers provide. The role of Trade Ideas Limited and the RDC is to encourage the further exchange of trade ideas. This makes it easier for brokers and their clients to publish and retrieve trade ideas from a single point instead of grappling with multiple proprietary networks.”

The service allows safe, secure, auditable distribution, as well as storage of trade ideas for equities and related instruments. It uses open-system standards, - meaning both brokers and clients can connect to the service using their existing systems, perhaps a simple web-based screen, or commercially available trade ideas performance measurement tool. It is available at low cost to all securities industry market participants, worldwide

Richard Taylor, Head of European Cash Equity Sales at Citigroup’s Corporate and Investment Bank continues: “Our sales force needed a cost-effective mechanism to control the flow of ideas both internally and externally. The RDC is an ideal solution because all participants are treated fairly, whatever display system they use, and all users benefit from the high degree of security.”

According to Stuart Berwick, Head of eSales at DrKW, "The RDC is perfect for real-time, proactive investment counselling. Pre-launch feedback on the service has been excellent. We are looking forward to healthy growth in the number of participants as brokers, clients and distributors see its benefits in action."

Trade Ideas Limited has commissioned and licensed software from youDevise, as the basis of the service. youDevise is also responsible for the operation of the RDC.

Notes to editors

Trade Ideas Limited

Citigroup, Credit Suisse First Boston, Dresdner Kleinwort Wasserstein and Merrill Lynch are equal joint owners of Trade Ideas Limited. More information about Trade Ideas Limited can be found at www.tradeideas.org

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