

## Forefactor Announces Winners of 2011 Canadian Investment Technology Awards

### Buy-side Firms Honour Brightest and Best Solutions in the Marketplace

TORONTO, Sept. 26, 2011 -- Forefactor, an independent market research and strategic consulting firm within the global capital markets space, announced this week the winners of the inaugural Canadian Investment Technology Awards during a gala event at Malaparte in Toronto. The evening featured fine cuisine, entertainment from the Party Crashers, and one-of-a-kind awards created by Canadian glass artist Vaz Zastera.

Renee Colyer, CEO of Forefactor, stated, "Forefactor focuses exclusively on global capital markets and we are in a unique place to collect and disseminate the aggregate opinions of industry contributors. The Canadian marketplace is bustling with companies working diligently to develop and advance electronic trading solutions. It is time these companies were recognized and honoured for being best of breed in their space."

The award categories and winners were solely determined by Forefactor Inc.'s capital market research and were not based on any subjective reasoning by Forefactor. Forefactor received survey responses from over 120 buy-side firms in the US, Canada and the UK. The winners are representative of the views and thoughts of the buy-side. All results relate to electronic trading conducted by institutions with Canadian holdings.

#### Categories and Award Winners

To understand the relative standing of each institution and the areas of research that were explored, one would need to read Forefactor's research report entitled: *Investment Trading Technology in Canada 2011: Three Steps Forward*. The 99 page report examines over 50 categories of investment technology. Eight award winners were recognized publicly for their excellence in the following award categories: 1) an overall category among all broker dealers that were ranked; 2) a category that examined US buy-side trading behaviour; and 3) a category that recognized the efforts of Canada-owned firms (i.e. no foreign parent).

The winners were as follows:

Best OMS Overall – Charles River Development

Best EMS Overall – ITG

Best DMA Provider Among Canadian Bank-Owned Broker Dealers – CIBC World Markets

Best Algorithm Provider Among Canadian Bank-Owned Broker Dealers – RBC Capital Markets

Best Provider of Algorithms for Trading in the US Market – Bank of America Merrill Lynch (tie)

Best Provider of Algorithms for Trading in the US Market - Goldman Sachs (tie)

Best IOI Technology Overall – Bloomberg

Best Trading Technology Overall – ITG



FIRST TO KNOW. FIRST TO PROFIT.

For more information about Forefactor or to enquire about the report, please contact [info@forefactor.com](mailto:info@forefactor.com). It is a comprehensive tracking study that provides an in-depth analysis of the Canadian electronic trading market with buy-side and sell-side participants. Included within the study are the key criteria for choosing an electronic trading platform, the ways in which electronic trading platforms are being used and the actual and perceived market leaders in the electronic trading space.

#### **About Forefactor**

Forefactor is an independent market research and strategic consulting firm solely focused on global capital markets. It combines experience in the design and execution of market research with in-depth knowledge of the entire investment cycle from front-office portfolio management and order entry, to back-office clearing and settlement. Its team of professional consultants continually challenges conventional thinking and provides clients with critical insights and a disciplined approach to every project. [www.forefactor.com](http://www.forefactor.com)