

What's Inside

- 1 Cover Story**
Leading Hedge Funds Choose ComStock
- 2 Comprehensive Tick Data Service**
- 2 Extensive Level II Data**
Depth of market data to provide customers with greater insight into global markets
- 3 BT Radianz to Distribute ComStock's Market Data**
- 3 Lava Trading Selects ComStock**
- 3 Wombat Clients Select ComStock**
- 4 OTC Data from Conticap**
- 4 Upgrade of PlusFeed**
- 4 ComStock Token Format (CTF)**
New message protocol and application-programming interface
- 6 Options Data Services**
- 6 Market News International**
- 7 Interactive Data Forms Managed Solutions Group**
- 7 Next-generation Data Distribution Network**
- 8 New Content on PlusFeed**
An extensive list of new data sources – both exchange-based and contributed – has been added to PlusFeed.

W*Welcome* to the fall issue of Communiqué, ComStock's newsletter for North American clients. This issue features the latest news and information on recent company initiatives and updates on services we offer the marketplace. We hope you find this issue of Communiqué useful. We welcome your feedback on the newsletter or any aspect of the ComStock service.

Don Finucane, Vice President of Marketing & Product Management
donald.finucane@interactivedata.com

Leading Hedge Funds Choose ComStock

Over 40 Major Hedge Funds Now Use ComStock's PlusFeed

ComStock has been chosen as the preferred datafeed provider to a growing number of highly successful members of the alternative investment community, with reasons cited including its high quality datafeed, low latency, API flexibility, and competitive and flexible licensing terms. ComStock's PlusFeed is an ideal service for hedge funds and niche asset managers who require high quality, low latency data – including access to extensive Level II data – that can easily be integrated into their trading and quoting systems.

Leading Hedge Funds Choose ComStock continues on page 5

Comprehensive Tick Data Service for Global Securities

ComStock has recently launched PlusTick, a new service that will provide financial institutions with access to high quality tick and trade data for global securities.

PlusTick unites ComStock's vast resource of real-time, low latency data with a robust database. With this new fully managed service, clients can identify a list of covered financial instruments, and PlusTick can deliver full tick and trade data for these securities on an intra-day or daily basis. PlusTick is designed to be seamlessly integrated into a broad range of financial applications and existing quote and trade databases, which can enable clients to access a comprehensive source of financial information without altering their workflow.

The new service offers comprehensive Level I and Level II information from over 60 markets around the world, including major U.S. and European exchanges. Customers can receive information for a range of data elements, including trade, bid, ask, volume, open, high, low and close.

By offering comprehensive securities information in an easy-to-use format, PlusTick can help customers more effectively comply with 'best trade execution' and other government mandates, and back-test and analyze algorithmic trading applications that are used to help improve performance.

Additional information on PlusTick, including a full list of all supported markets, is available at: www.comstockinteractivedata.com/PlusTick.shtml

Extensive Level II Data Added

Depth of Market Data to Provide Customers with Greater Insight into Global Markets

As traders and investors adopt electronic trading more broadly and seek greater transparency throughout the global markets, the demand for Level II data has been increasing rapidly. ComStock has now further expanded the breadth of content provided through PlusFeed to include additional Level II data from multiple international exchanges.

ComStock has recently added Level II data from the Swiss Stock Exchange, the Prague Stock Exchange, the Tokyo Stock Exchange and the Intercontinental Exchange. In the coming months, ComStock plans to offer Level II data from the London Stock Exchange International Market and the Chicago Mercantile Exchange, and expand the set of Level II data available from OMX and the Australian Stock Exchange. ComStock also expects to offer depth of market data from the Osaka Stock Exchange and for Hong Kong equities and futures.

This depth of market data supplements the Level II and ECN data from major exchanges around the world that ComStock currently delivers through PlusFeed.

BT Radianz to Distribute ComStock's Market Data

ComStock is now using BT Radianz's shared market infrastructure to expand access to its real-time datafeed, PlusFeed, in both Europe and North America. Distribution through BT Radianz, one of the leading global providers of financial services connectivity, can enable ComStock to reach more than 10,000 financial institution locations around the world.

Mark Hepsworth, president, ComStock, said: "BT Radianz's broad connectivity will make it easier and add a compelling reason for customers to take ComStock's PlusFeed. With the substantial increases in algorithmic trading and data volumes, the BT Radianz offering – low latency, resilient, scalable, fully redundant, external connectivity – becomes even more important. The continuing trend in algorithmic trading to move from directional to event-driven models has reinforced the need for a consolidated feed that offers both contributed and exchange-based low latency quotes, news and reference data."

http://www.btradianz.com/images/PDF/ComStock_A4_072006v1.pdf

Lava Trading Selects ComStock's Real-Time Options Data for Multi-Broker Platform

Lava Trading Inc., the innovative technology firm that develops high-performance trading solutions for the financial services industry, has selected ComStock as the provider of real-time options data covering the complete US options market for its multi-broker LavaX platform. LavaX offers users strategy-based order entry capabilities of equity, index and ETF options, allowing for rapid and easy entry of single-legged, multi-legged and buy-write orders.

Three Wombat Clients Select ComStock Feed Handler

Wombat Financial Software Inc., low latency trading technology experts, has announced that three customers have augmented its high-speed market data platform by adding the ComStock feed handler, allowing for off-the-shelf integration of ComStock's low latency data into the most widely used market data platforms.

Wombat recently implemented the new ComStock feed handler at three leading client firms, including a hedge fund, mutual fund company and sell-side firm, and reports a number of additional customer evaluations are underway.

Central and Eastern European OTC Data from Conticap

ComStock now provides a range of financial data from Swiss-based Continental Capital Markets SA ('Conticap'), a leading broker servicing the emerging central and eastern European capital markets. Conticap will supply ComStock with a range of financial data in the following currencies: New Turkish Lira, Polish Zloty, Hungarian Forint, Russian Rouble, Romanian New Leu and Israeli New Sheqel. The data will include foreign exchange (in all currencies except Israeli New Sheqel), interest rates (in all currencies) and fixed income instruments (in Polish Zloty and Hungarian Forint). The Conticap feed is available via PlusFeed.

Upgrade of PlusFeed VPN Infrastructure

Strong demand for ComStock's VPN (Virtual Private Network) service to support resilience and back-up has led to the upgrade of the PlusFeed VPN infrastructure to Cisco's ASA 5520 VPN Plus Appliance from the Linux OpenS/WAN VPN software. ComStock uses Cisco's VPN Plus solution (ASA 5520 Appliance) to provide secure and stable connectivity to ComStock's data centre with the flexibility to use various VPN packages on the client-side.

This Cisco appliance provides customers with a secure yet flexible environment to access their critical market data from PlusFeed VPN. Customers on PlusFeed VPN are scheduled to be migrated to the new environment before the end of 2006.

As VPN technology has evolved customers have demanded a VPN solution for their strategic applications. Using Cisco's ASA 5520 VPN appliance, PlusFeed VPN provides the ability to NAT (network address translation) to different IP addresses, increasing flexibility with transparent firewalling and improved security.

Additionally, customers can connect to PlusFeed VPN using their existing VPN software as it supports all Cisco packages and most off-the-shelf VPN packages including:

- Check Point VPN-1
- Sonic Wall
- Windows® 2000, XP and 2003 Server
- Linux FreeS/WAN®

ComStock Token Format (CTF)

New Message Protocol and Application- Programming Interface

From Q4 2006, new data added to PlusFeed will be published in the new ComStock Token Format (CTF) only. While existing data sources will continue to be supported in both the legacy DDF format and in CTF for some time, new exchange and other content sources will only be delivered, supported and documented in CTF. Over time, all customers are expected to adopt CTF.

CTF has been developed by ComStock to provide a simplified and effective data definition mechanism for PlusFeed. The flexible and open protocol, based on a familiar 'token=value' pair paradigm, is designed to simplify and expedite the integration of the datafeed into client applications. From a customer perspective, the protocol may not only make development easier, it can also minimize the impact of exchange or ComStock driven datafeed changes by sheltering downstream applications.

