

## **MarketDataInsite Enhances Its Hedge Fund Services with HedgeSpend 3000©**

New back-office trading cost management technology to go live on November 1, 2004

**New York, NY, October 27, 2004** –MarketDataInsite announced today that HedgeSpend 3000, the first “total cost per seat” inventory management application designed specifically for hedge funds will go to market on November 1, 2004. The enhanced web-based offering represents MarketDataInsite’s continuing commitment to help hedge funds meet the rapidly evolving and complex requirements of managing trading related costs.

HedgeSpend 3000 is designed to help hedge funds identify the cost of technology associated with traders or trading groups in order to identify the “true” cost of a market data user. MarketDataInsite now offers clients the capability to capture and allocate a variety of back-office costs directly back to the end user or business group. The application includes the ability to help manage and report on many trading related items including, but not limited to:

- Market data
- Market information
- Telecommunications
- Commissions
- Technology
- Real estate
- Subscription

One of HedgeSpend 3000’s beta users, the Chief Technology Officer at an established asset management firm with 250 traders and over \$2 billion in assets under management, is pleased with the new offering. “The fact that this product is customized to allocate costs across our firm is a great benefit. The product makes it very easy to access any number of reports to look at cost reduction opportunities, better packages, or just better ways to move technology around within the firm.” Other beta users included the Chief Administration Officer at a start-up hedge fund. “At my last job we just had too much paperwork that was managed across several platforms and in-house databases,” remarks the CAO. “By getting HedgeSpend 3000 up and running from the beginning I am really excited about the opportunity to automate a lot more of our work and get rid of the mounds of paperwork. Our goal is to be as administratively efficient with our 10 traders as we will be as we grow to 150, and this product is going to be a big part of helping us reach that goal.”

MarketDataInsite believes that HedgeSpend 3000 will become the “industry standard” solution for hedge funds who want to reduce the hassle of managing back-office costs to focus on their core-competency of asset management. “We have worked with MarketDataInsite for four years and are excited to move to this new product,” says the CFO of a mid-sized hedge fund. “Their products and services have already helped me reduce my annual market data spend significantly so I look forward to working with them to have the ability continue to improve our bottom-line across the board.”

### **About MarketDataInsite**

MarketDataInsite is the premier market data management services provider helping financial firms manage their market data expenses and administration costs -- the second largest operating cost for financial firms. Bringing together seasoned financial and information technology professionals, MarketDataInsite addresses the industry-wide problem of controlling costs and vendor relationships for a necessary though often unmanageable process in the financial industry. For more information, visit [www.marketdatainsite.com](http://www.marketdatainsite.com).

For a list of *HedgeSpend 3000* reports or more information on MarketDataInsite, please call (212) 253-4948 or email [hedgemd@marketdatainsite.com](mailto:hedgemd@marketdatainsite.com).