

Linedata offers complete front-to-back solution

■—New version of MFACT complements LongView Trading ASP

Parnassus Investments, a ‘socially responsible’ investment firm, is to use LongView Trading ASP, the trading and order management system hosted by Linedata Services, provider of software and services to the global financial services marketplace. “Having the right systems in place to help us manage our process is critical. Linedata’s LongView Trading, with its advanced pre-trade compliance module, turnkey ASP delivery and support package, is the solution we need,” says Marc Mahon, controller, Parnassus Investments.

“By combining the standard functionalities of LongView with an ASP delivery option, we have provided a solution which many firms are now migrating to,” says Eric Bernstein, senior vice president and head of North American sales, Linedata.

Linedata has also released a new version of MFACT, its automated fund accounting

and administration system that is designed to support all aspects of investment and financial accounting. MFACT 2006 offers users enhanced functionality for share class groupings and coding and integrates with front-office systems like LongView Trading ASP. “We have added interfacing capabilities between MFACT and the LongView OMS to provide a front-to-back office solution that an administrator or fund sponsor can use for all their accounting needs,” says Ciarán Whooley, head of client services, EMEA, Linedata Services.

MFACT carries out all of the accounting and valuation requirements for trades emanating from LongView OMS, and then passes a suite of data, including security positions, taxlots and prices, back to the OMS. The data is used by LongView OMS for a range of reporting including compliance checking and performance. ■

Low latency data in vogue

Buy-side firms are becoming interested in latency sensitivity and investing in high-frequency technology. Wombat Financial Software’s platform for low-latency market data distribution and integration is used by both hedge funds and large buy-side firms. “Hedge funds that may not typically be associated with automated, high-frequency trading are starting to develop an interest in it,” says Daniel Moore, COO, Wombat, the high-speed ticker plant provider. On the sell-side, RBC Capital Markets recently adopted the Wombat platform.

Wombat has also released feed handlers for two Electronic Communications Network (ECN) real-time data feeds: Direct Edge and BATS PITCH. The BATS Trading data feed allows users to receive full depth-of-book quotations and execution information directly via the BATS PITCH protocol. Direct Edge provides the ability to match trades in NASD National Market[®] and NASD SmallCap[®] securities. ■