



Customers

- ABN AMRO Uses IS.Slider 1
- comdirect UK Extends Partnership 2
- IS.eFinance for Lufthansa's FlyNet 3
- Postbank Supports Investors 4

Partners

- Dow Jones-VWD News 3
- Cooperation with Italy's IPOWorld 4

Products

- Asset Management for the Retail Market 5
- IS.Developer Solutions go .NET 6

IS.Teledata

- Increased Q2 Results 2
- EBIF 2004 in Frankfurt 6

Columns

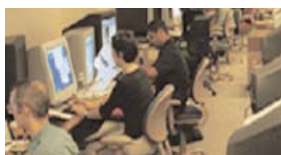
- Editorial 2
- IS.NewsFlash 6



IS.Teledata

Dow Jones 3

IS.Teledata Solutions now include Dow Jones-VWD news.



ABN AMRO Uses IS.Slider To Serve Consumer & Commercial Clients

The Dutch bank ABN AMRO has selected IS.Slider thanks to its flexible, modular business model and ease of use. Starting in October, professionals in retail offices and call centers use the Financial Desktop to serve individuals and small to medium-sized enterprises. The roll-out marks IS.Teledata's entry into the Dutch professional market.

ABN AMRO, one of Europe's largest banks, wanted to replace the terminal solution of its Consumer & Commercial Clients business unit Netherlands. Following the corporate strategy of keeping software separate and independent of data vendors, the bank sought a solution suited to provide multi-vendor content.

In addition, the different user groups within the business unit have diverse requirements on functionality and market data: The two teams of call center agents serving the U.S. and Dutch markets need fast access to securities in these markets. The domestic financial advisors and retail professionals focus on several popular asset classes, such as funds, options and bonds.

Several international providers met head on in the pitch, vying for the contract. Despite no previous presence in the Netherlands, IS.Teledata prevailed.

Explains Simon van der Heijden from Global Procurement/Information

Services at ABN AMRO: "IS.Teledata as a company showed to have a good customer focus and thorough understanding of our needs. After very satisfactory negotiation, development and implementation stages, we now have a brand-new market data solution delivered within the original planning."

Christian Thier, Divisional Sales Manager of IS.Teledata AG, adds: "We are very proud to have gained the trust of such a renowned client as ABN AMRO."

"IS.Slider convinced us with its professional functions."

Ingolf Vree, ABN AMRO

We are confident that our solution will continue to serve ABN AMRO as the flexible business model allows scaling internationally into local and functional business units."

ABN AMRO found IS.Slider to be the most flexible solution: Its user-based entitlement enables the customer to pick and choose content per user and month. Instead of binding banks to long-term contracts for outsized data packages, ABN AMRO can choose to change any user's data subscription

continued on page 2

Asset Management 5

IS.PrivateWealth and its Asset Scanner support the advisory process for Retail Asset Management.



EBIF 2004 6

New IS.Teledata solutions at EBIF trade fair 2004.



Editorial



Dear reader,

"simplify!" – the challenge to design easier processes and find simpler solutions has reached virtually all aspects of our lives.

IS.Teledata has not only accepted the challenge, but looks back on a successful record as one of the first providers of complex market information in easy-to-use Internet systems. At this year's EBIF,

we will continue to pursue this theme: We have addressed the complicated process of investment advice and structured it in simplified terms. Now we are able to offer advisors and users comprehensible and convenient applications that make their daily processes more efficient.

The present issue of our NewsFlash shows you a number of examples how IS.Teledata solutions represent complex issues while making the advising process easier. "Simplify!" is thus the next evolutionary step in our offer to all of your customers, independent of their assets.

Carsten Dirks
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Director Sales International
IS.Teledata AG



Operative Results Continue To Grow

IS.Teledata AG has reported group revenues of 8.5 million Euro for the second quarter (Q1: 8.8 million Euro). The operative result of the quarter came to 129,000 Euro (Q1: 101,000 Euro), yielding a profit of 33,400 Euro (Q1: 112,700 Euro).

For the first half of the year, the figures add up to 17.3 million Euro in group revenues for an operative result of 230,000 Euro and 146,100 Euro profits.

CFO Fritz Oldtmann adds: "We expect the positive development to increase in the third quarter. The acquisition of major international banks as customers for our IS.Professional Solutions and IS.eFinance Solutions will have a very positive effect on our results."

Corporate Facts & Figures

Business customers throughout Europe: 150
Employees: approx. 250
Locations: Germany (Frankfurt and Cologne), Great Britain (London, Cheltenham), Italy (Milan), Spain (Madrid), Switzerland (Zurich), France (Paris) and Finland (Helsinki)
Servers in computer centers: 1,550

continued from page 1

Banking

ABN AMRO Uses IS.Slider To Serve Consumer & Commercial Clients

monthly, selecting exactly the required exchanges, contributors and other data providers and (where available) the specific data quality.

The bank was particularly impressed by the feature-rich, customisable functionality of IS.Slider. Ingolf Vree at ABN AMRO's Investment Products division

states: "IS.Slider convinced us with its professional functions and possibilities which it offers to our advisors. Thanks to its multi-vendor capabilities and flexible invoicing, we can control cost in an optimal way."

Its interactive user interface enables individual users to build their own market data screens and allow teams to share them. Thus IS.Slider benefits various usage cases and supports workflows of financial advisors. And because IS.Slider retrieves normalised data from the backend, it is independent of specific data providers and supports multi-vendor content.

ABN AMRO uses IS.Slider, the interactive terminal solution, which provides market data and news to financial professionals in six European countries.



▶ Advisors and asset managers of ABN AMRO use IS.Slider in daily operations.

Online Broker

comdirect UK And IS.Teledata UK Extend Business Partnership

Following the recent sale of comdirect ltd to Lloyds TSB, the UK-based online broker has signed a new contract with IS.Teledata UK Limited. Andreas



Assum, Director UK Business Development at IS.Teledata, said: "The agreement corroborates a four-year business relationship and gives both parties confidence to plan ahead."

comdirect ltd was launched in June 2000. Since then, IS.Teledata has supplied the online brokerage continuously with IS.eFinance Solutions, market data and current news.

IS.eFinance Solutions

Take Off With Quotes From IS.Teledata

In May, flight LH 452 Munich – Los Angeles inaugurated a new era in mobile communications. Lufthansa is the world's first airline that has introduced fast broadband Internet access on traveling altitude as a standard feature in its aircraft. The passengers of the transatlantic Airbus A340-300 were the first to enjoy unlimited Internet access using laptops and other mobile end user devices via WLAN.

The FlyNet Onboard Internet Portal, developed and editorially operated by Tomorrow Focus AG, is available to travelers free of charge. More than 1,000 pages in English and German offer continuously updated news, weather and travel information, but also shopping opportunities and information about Lufthansa and its Miles & More program. Financial market data provided by IS.Teledata is also available, including market overviews, single quotes, charts and dpa-AFX news.

An XML feed supplies the IS.Teledata market data and financial applications in individual components. The systems of Tomorrow Focus integrate the data with other contents to create complete views on the screens of airborne passengers' screens.

Carsten Dirks, Director Sales International of IS.Teledata AG says: "We are delighted that our market data and IS.eFinance Solutions are integrated into the FlyNet Onboard Internet Portal. Our cooperation with Tomorrow Focus AG and Lufthansa AG allows us to be among the pioneers in the development of mobile applications in aviation."

By spring 2006, all 80 long distance aircraft Airbus A340, A330 and Boeing 747-400 of Lufthansa are scheduled to be equipped to provide access to the FlyNet portal.



▲ IS.Teledata provides up-to-date in-flight quotes.

Content – Partner

IS.Teledata AG Markets Dow Jones–VWD News

IS.Teledata AG now offers its customers in Germany extensive news packages by Dow Jones News GmbH. The German news, under the Dow Jones–VWD brand, is available to all customers, whether they employ IS.Professional Solutions, like IS.Slider, or IS.eFinance Solutions.

Volker Schneider, Managing Director of Dow Jones News GmbH, says: "We

are looking forward to the cooperation with IS.Teledata. We are convinced that IS.Teledata customers will benefit immensely from integrating our high-quality news."

For Stephan Wolf, spokesman of the executive board of IS.Teledata AG, Dow Jones is the ideal partner for a successful cooperation throughout Europe. He is confident that intensifying the exist-

ing partnership will further improve the positioning of IS.Teledata, especially of its terminal product IS.Slider.

Integrating the German news packages underscores the existing European cooperation between Dow Jones and IS.Teledata AG and further serves to promote joint activities in Germany.

German customers of IS.Slider receive the Dow Jones–VWD Compact news package at no additional cost, comprising approximately 180 news items per trading day. This news set focuses on Germany and Europe and is rounded out by global top news. Users receive all relevant information about companies, financial markets, macro-economic data and economic policies in concise form. Other specialised news packages are available on request.

The news package Dow Jones–VWD Web has been designed especially for customers of IS.eFinance Solutions to enhance Internet sites of banks and financial portals.



◀ Editors worldwide guarantee the comprehensive coverage of Dow Jones News.

Banking

Postbank Supports Private Investment Decisions With New Internet Tool

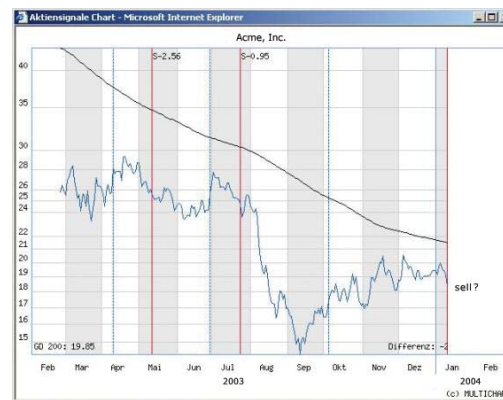
Postbank AG offers its online retail customers a new premium service: Sell signals integrated into stock charts give private investors helpful advice about favourable exit points for all kinds of instruments. The web-based decision support tool is based on the Aktiensignale product of MULTICHART Börseninformation GmbH. It is easy to use and requires no previous knowledge of technical analysis. IS.Teledata is responsible for implementation and operations of Postbank's new web service.

Stefan Pietsch, associate managing director of MULTICHART Börseninformation GmbH, sums up the advantages for Postbank private customers: "A single look at the chart formations and the vertical sell signals suffices to get well-founded advice for optimising gains and cutting losses."

With the Aktiensignale product, Postbank offers a new online feature that not merely enhances the existing analysis tools on the financial web site, but also supports advisors in branch offices to help private investors in their decisions.

The sell signals are calculated using renowned and scientifically accepted standard indicator analysis methods. The analysis model takes into account several indicators and reflects general market trends and the investor's personal propensity for more secure or more risky investments. Users can successfully exploit short and mid-term trends by employing more speculative signals. The more conservative model on the other hand supports long-term strategies that discount short-term trends.

Carsten Dirks, Director International Sales of IS.Teledata AG explains: "What makes financial web sites successful is the optimal support of private investors in their decision-making processes. Intuitive and concise navigation, qualified investment advice by financial analysts or web-based analysis instruments such as MULTICHART Aktiensignale – the more investors benefit from such helpful features, the sooner will they be willing to execute transactions. This is why Postbank will succeed with its new premium service."



Red sell signals give private investors and financial advisors specific hints for favourable exit points.

Italy

IS.Teledata Italia And IPOWorld Cooperate To Enrich Investor Relations

IS.Teledata Italia, provider of Internet-based financial information systems and solutions, and IRelations, a business unit of IPOWorld, have joined forces in order to equip corporate websites with up-to-date market information and high-quality financial charts.

Focussing on companies which are listed at the Italian stock exchange, the partner companies will provide intraday quotes, interactive charts and a broad array of key figures to dedicated investor relations pages. The objective is to support corporations in their efforts to provide first-of-class capital markets communications.

IS.Teledata Italia is the Italian branch

of IS.Teledata AG, Europe's largest provider of Internet-based financial market information systems. IS.Teledata provides a full range of products and services, from terminals and solutions for financial advisors and asset managers, web sites and portals to powerful backend technologies for the distribution of financial market data.

IPOWorld is an independent research company, specialized in the analysis of IPO and company extraordinary operations (M & A, offer to purchase, capital increase) that recently started operations in the online Investor Relations market segment thanks to IRelations.

Giuseppe Donati, managing director of IS.Teledata Italia, explains: "In a bid

to strengthen our presence in the investor relations market segment, we have chosen IPOWorld as a privileged partner for the distribution of market data and our web-based IS.eFinance Solutions."

IS.Teledata AG and IRelations both stand to benefit from the recent partnership agreement which was signed in July: By enlarging its product range with market data and IS.eFinance Solutions delivered by IS.Teledata AG, IRelations is able to further improve the scope and quality of its customer service. IS.Teledata Italia, on the other hand, strengthens its position in the Italian market by addressing a new clientele of highly regarded customers.

IS.Professional Solutions

Asset Management For The Retail Market

Considering the unfavourable demographic developments and the weak economy, a significant decrease in pension payments is unavoidable. More than ever, the majority of future senior citizens needs a suitable financial plan.

Secure savings models, such as a classical savings account or government bonds, do not create sufficient yields to finance retirement. Stocks promise higher returns. As conventional wisdom has it, long-term stock investors tend to profit, regardless of when they enter the markets. While this is a catchy and popular idea, it isn't much of a long-term investment strategy, because statistically speaking, it only applies to select periods.

So what is a good investment strategy? Insecurity prevails, not only among future investors, but also with financial advisors in savings banks and branch

offices. Financial experts usually recommend a balanced mix of stocks, bonds, funds and certificates. Equally essential for successful investments are clearly defined investment objectives, knowledge about the right methods and systematic administration of assets.

Kurt Cotoaga, Product Manager at IS.Teledata AG, underscores the significance of a professional approach to retirement provisions: "Future senior citizens need asset and portfolio management which take into account risk and yield considerations as well as financial possibilities and demands."

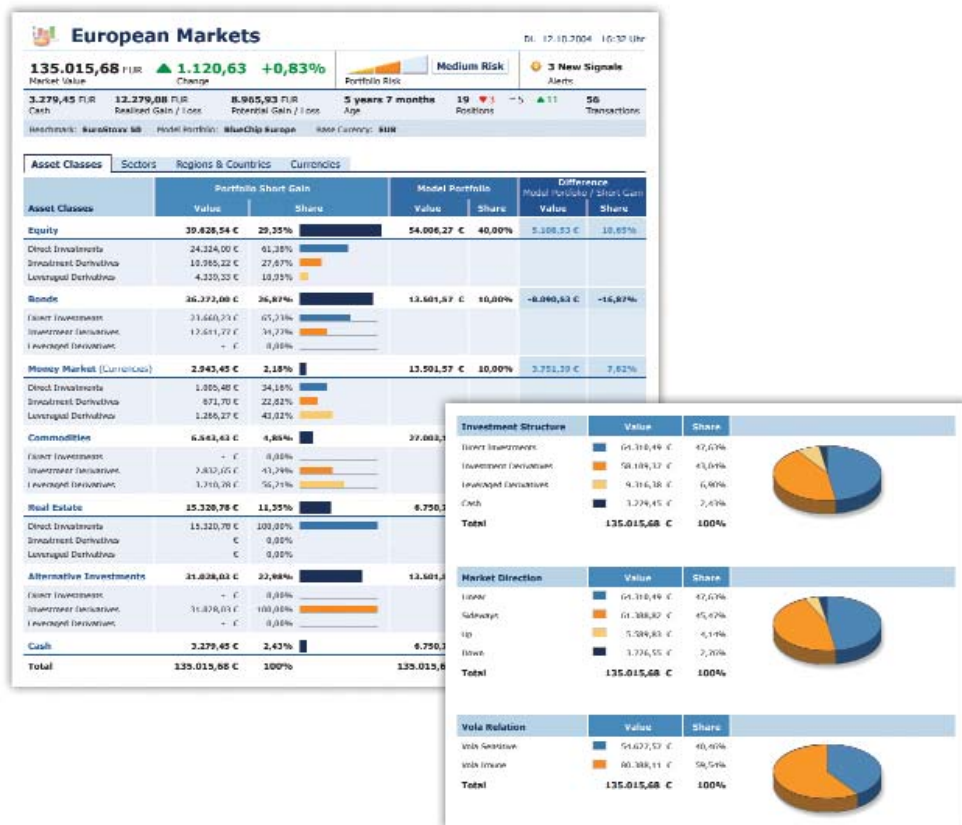
To meet the high demands of professional asset management, financial advisors have to go to great lengths: They have to know the ins and outs of trading, financial mathematics and portfolio management. The problem: Many financial service providers adver-

tise their pension schemes. Most of the employees entrusted with this responsible task still lack the expertise required for advanced private banking. Similarly missing are efficient, standardised business processes that support well-founded financial advice focussing on long-term pension plans.

The provision challenge of private investors presents financial service providers with excellent opportunities to open up a high-yield market. Customers tend to commit themselves for long terms, they require much advice and promise high yields from commissions.

But a successful "asset management for the retail market" requires a simplified investment process for all involved parties. Enter IS.Private Wealth: The web-based portfolio management system by IS.Teledata AG offers helpful support in investment decisions. It examines the investment process in asset management in several ways: Financial advisors and investors together analyse performance and allocation of portfolios. They identify risks and re-allocation requirements. They simulate potential market scenarios using stress tests. The system reliably guides advisors and customers through the investment process and fully integrates with the workflows of branch offices. At the bottom line, IS.PrivateWealth reduces financial advisor efforts and helps to arrive at well-founded investment recommendations more quickly.

An important part of IS.PrivateWealth is the Asset Scanner. Using this financial application, advisors and investors can examine security portfolios and compare them with sample portfolios of financial service providers. The Asset Scanner shows assets by sectors, countries, currencies and periods and visualises the composition in charts and tables. Financial advisors benefit from the clear presentation of information to identify hidden risks and deviations from select model portfolios and counteract them with suitable re-allocations. The advisor thus helps investors to reap higher yields with well-attended riskier investments and to boost his retirement assets.



The Asset Scanner analyses portfolio allocation invested in derivatives and structured products.



IS.Teledata At EBIF 2004

This year's European Banking & Insurance Fair took place in Frankfurt between October 26 and 28. We are glad that many of our partners, customers and prospects took the opportunity to get in-depth information about new solutions and possible projects.

One of the highlights was a first glance at the new version of our Financial Desktop IS.Slider 2.0 Preview. Thanks to its extended scope of market data and improved navigation and searches, it benefits asset managers and advisors with yet better support in workflows.

The newly introduced IS.Developer Solutions were also met with great interest. They enable financial service providers to develop their own solutions that seamlessly integrate

access to IS.Teledata's data and product universe into their applications.

IS.ContentStore was also in demand. This new technology enhances existing IS.Teledata solutions by content management functionalities. Clients can thus easily integrate their own market data, analyses and news into their intranet and Internet applications.



Customers, partner and prospects in talks with IS.Teledata at EBIF 2004

IS.Developer Solutions

IS.Teledata now offers a .Net API as a standard interface for external access to IS.Market Data Gateway, the company's open technology platform for the standardised delivery of market data. The interface benefits financial service providers and media agencies whose developers use this Microsoft framework. They can retrieve market data and IS.eFinance Solutions from the IS.Market Data Gateway via the interface to feed and enhance their in-house applications such as advisor terminals or financial web sites. Programming of applications, for example, is in C# or Visual Basic .Net.

"Our IS.Market Data Gateway is characterised by openness and maximum flexibility," explains Stephan Schubert, CTO of IS.Teledata AG. "For years, we have enabled developers to access our

technology platform using standardised interfaces in PHP, Java or C++. The new .Net API opens our system universe to another angle and allows our business customers to fully integrate our technology with the Microsoft .Net world."

Business customers who develop their own financial information systems based on IS.Market Data Gateway usually need two licenses: First a user license for the .Net API, and second a user license for the IS.eFinance Solution(s) to be developed and deployed. Software developers who already know Microsoft .Net can learn to use IS.Market Data Gateway in a two-day developer's workshop.

For further information about the .Net API, please contact your account manager at IS.Teledata AG or send an e-mail to info@is-teledata.com.

NewsFlash

The Corporate Magazine of IS.Teledata AG

Publisher

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Spokesman of the executive board

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