



FOR IMMEDIATE RELEASE

TRG LAUNCHES INDEX COMMISSION MANAGEMENT SOLUTION

January 9, 2018 – New York and London – TRG today announced the release of the new Index Commission Management module for FITS, TRG’s market-leading enterprise subscription spend management system.

As the number of passive funds in the global marketplace continues to grow, investment management firms are increasingly challenged with the administrative burden of accurately tracking their commercial arrangements for commission payments to index originators, and correctly assessing the payments due.

Where previously these calculations were typically tracked on a small scale in manual spreadsheets, the overhead of maintaining this information at scale, coupled with the significant licensing fees, make the need for a purpose-built system to professionally and easily manage this information critical.

The new FITS Index Commission Management module is an extension to TRG’s FITS product which allows organizations to easily track and manage their commission payments to index originators for passive funds.

Fund information, including assets-under-management (AUM) valuations can now be easily defined and tracked in FITS. Commercial agreements and pricing structures – including fund AUM-based tiered basis point (bps) pricing structures - can be captured in FITS as commercial agreements with index originators are agreed and renewed. Regular Fund valuations can then be easily uploaded into FITS from spreadsheet or internal fund position keeping systems. This allows FITS to automatically calculate the commission payments due by index originator, fund and index product, providing easy declaration reporting to index originators to allow them to invoice you correctly. This then feeds into user and department expense allocations, financial postings to the general ledger, and FITS’s comprehensive invoice reconciliation and allocation system.

The Index Commission Management module sits alongside core FITS functionality, all within the same application, allowing index commissions to be managed alongside other enterprise expenses in FITS such as market data, other index data licenses, software and research and other enterprise subscription spend. Crucially, this allows you to report globally on expenses all from a single system, and if desired, manage index commission payments within the same team, without needing to use a separate application or cross-train on a new product.

“We identified this emerging requirement with a number of our fund management clients at the beginning of 2017” says Richard Mundell, Chief Technology Officer at TRG. “A number of our customers were being passed the responsibility for managing index commissions by their fund management teams who were being overwhelmed managing this on spreadsheets. As the FITS user-base typically already own the commercial relationships with index originators for other index and market data licensing it makes sense to manage it all together, but index commissions require specific functionality above-and-beyond market data and other enterprise spend. We quickly formed a working group of over 15 customer firms to understand requirements, brainstorm solutions, and worked iteratively throughout the year to agree a product design, and we’re very pleased to have quickly brought a comprehensive solution to market to meet their needs.”

The new module is available immediately as an optionally licensable feature in FITS 4.02, and is also available on a standalone basis for firms not presently using FITS.

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About TRG

TRG enables global enterprises to gain total control over their entire universe of corporate subscriptions. Our software suite provides a complete solution for subscription spend and usage management, transparency and optimization, saving businesses significant amounts of time and money year after year.

Founded in 1998, TRG provides software services that enable companies to streamline their spend management, reduce costs, and make informed financial decisions about subscription-based services including market data, software, research, information services, consulting, and more.

TRG’s products include FITS, the leading enterprise spend management platform which gives global cost transparency, subscription inventory and financial management for subscription-based services including market data, index data, software, research, information services, consulting, ResearchMonitor providing usage monitoring, password management and cost control for market data, information and other web-delivered services, and Quest, a request management system for research libraries and information centers.

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