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INTERNATIONAL CONSULTING LLC

Target Customer Identification Sample Asia Financial Information

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The data shown may not be representative and should not be used in decision making.

Asia Overview

■ Financial Information and Analysis Spend

- ▶ All major countries in current growth cycle
 - Growth in financial information/analysis spend ranges from a low of < 5% pa in Singapore to a high of > 12% pa in China
- ▶ Most major segments in growth cycle
 - Investment Management (domestic), Investment Banking, Retail Wealth Management financial spend growing at > 7%
 - Fixed Income financial spend growing at 5-7%
 - Investment Management (international) financial spend growing at < 5%
 - Equity Sales & Trading financial spend in decline
- ▶ Regulatory changes and pension reform impacting needs, decision making and information spend
- ▶ Alternative strategy and appetite for derivatives and pricing on the increase
 - Hedge funds topping out in the near term at roughly 800 across the region
 - equity long/short, global macro and event driven strategies represent > 50% of market
 - Education needed in many countries
 - Additional planned regulatory changes increasing opportunities

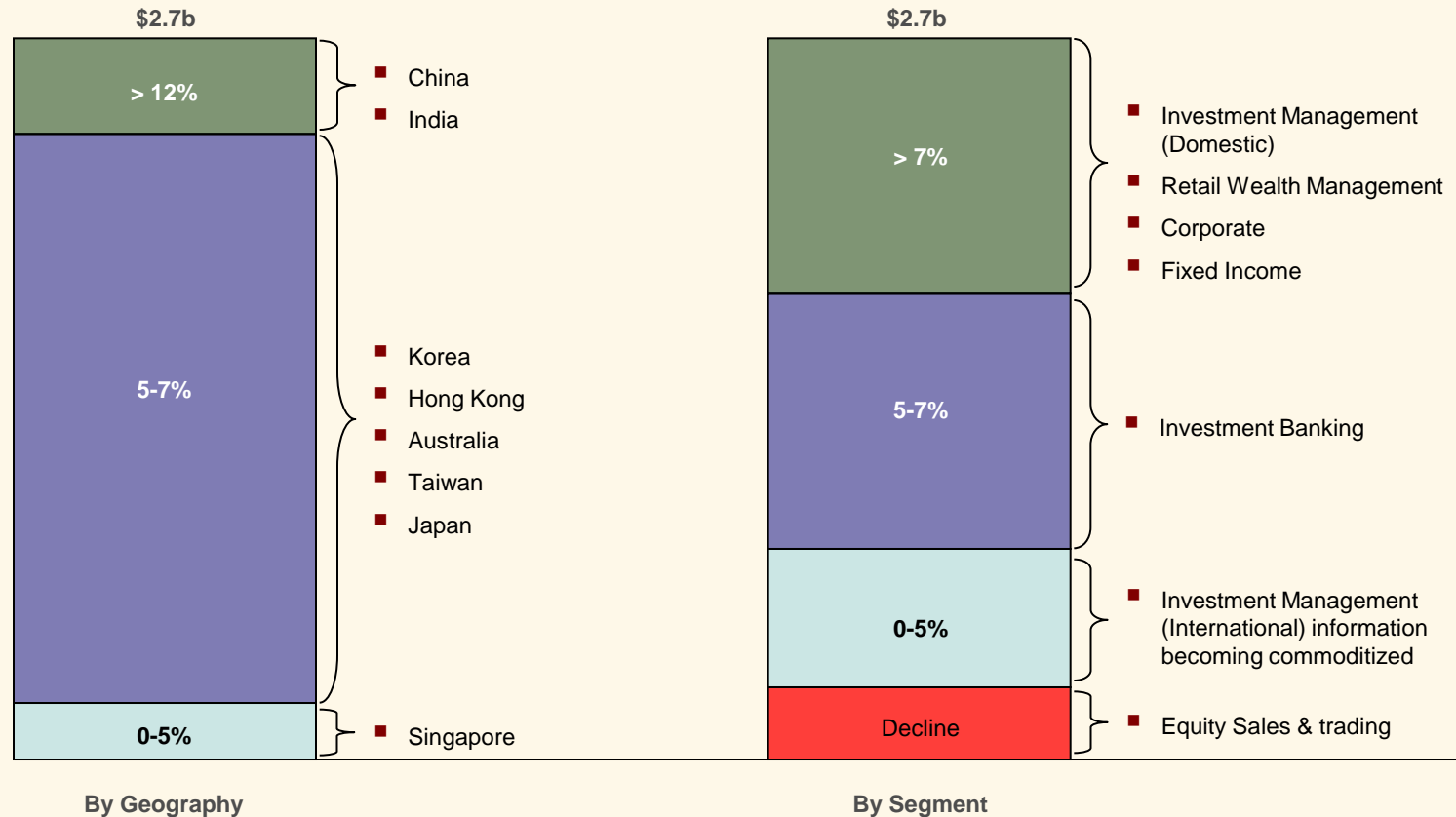
B-T's Add: *Advanced decision data™* not only provides high-level overview information to point you toward possible opportunities, it also offers the granularity that enables you to intelligently target the specific customers with greatest and most immediate potential...

Asia Financial Information/Analysis Growth

- Domestic Investment Management, Retail Wealth, Corporate and Fixed Income will lead growth, with China and India the fastest growing
- Although Equity Sales & Trading are in decline across the region, opportunities in this segment will exist in Taiwan, China and India

...as well as unique opportunities often hidden or overlooked by competitors.

Asia Market and Segment Growth Projections, 2006-2009



US\$m

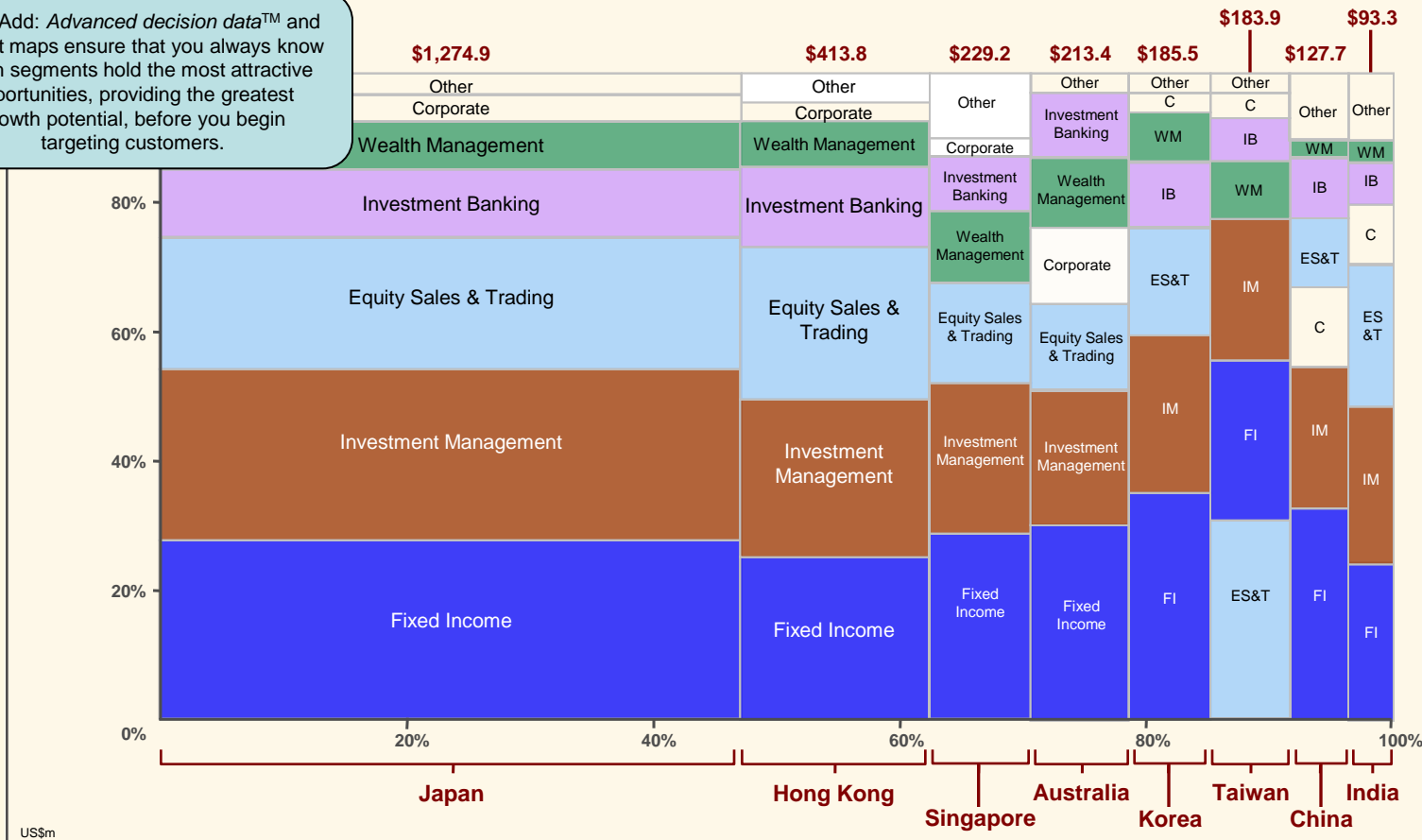
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Asia Information/Analysis Spend by Segment

- At over \$700 million and \$600 million respectively, Fixed Income and Investment Management are the largest segments in Asia and account for more than 50% of total spend
- While Americas & EMEA CAGR's for financial information/analysis spend will sit at 2% & 4%, respectively, Asia will top 10% in 2007 & 08

Total Asia Information/Analysis spend will top \$2.7 billion in 2007

B-T's Add: *Advanced decision data™* and market maps ensure that you always know which segments hold the most attractive opportunities, providing the greatest growth potential, before you begin targeting customers.



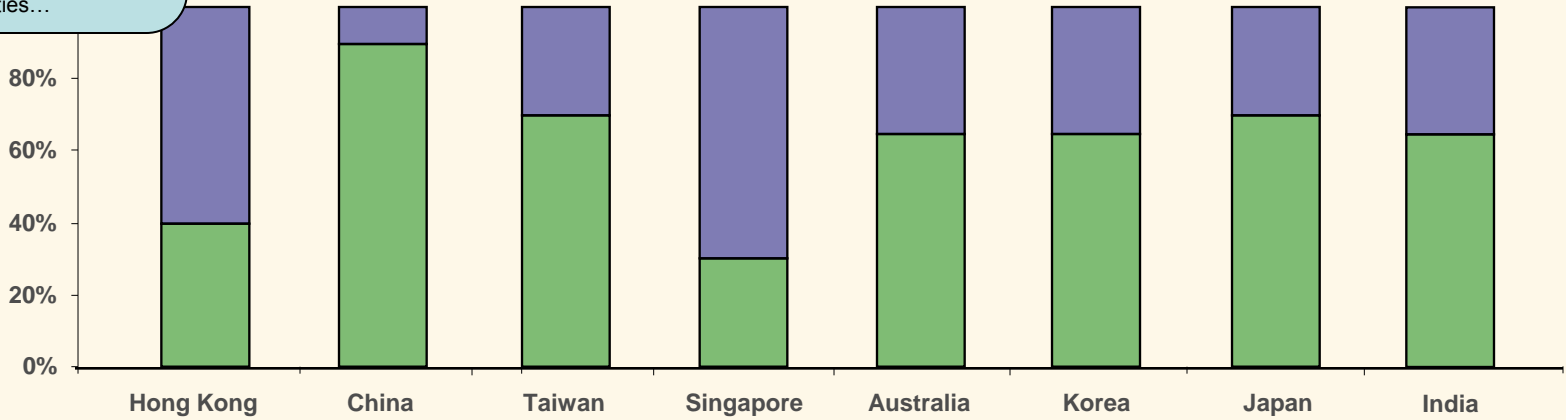
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Asia International/Domestic Content Needs

■ The Company Name Withheld path to growth requires attacking domestic growth markets, particularly in Japan and China

Your teams won't just know the size of the market, they'll also understand the "shape", which will enable them to intelligently target the specific customers with most immediate potential and the greatest match to your capabilities...

Needs for Domestic and International Content Vary by Country



Total Market Size	\$414	\$127	\$184	\$229	\$213	\$185	\$1,275	\$93
Market International	60%	10%	30%	70%	35%	35%	30%	30%
Market Domestic	40%	90%	70%	30%	65%	65%	70%	70%

■ Domestic versus ■ International Market Split

US\$m

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Asia Key Economic and Demographic Trends

Economic Growth

- Overall regional economies continue to have strong growth prospects, with China leading the way at 10+% growth per annum
- Japan pulling out of its ongoing economic malaise
 - ▶ Inflation returning post 2007
 - ▶ Stronger corporate profits

...in the sectors with the most compelling economic and market drivers...

Economic Liberalization

- China continues to lay the foundation for the maturation of its financial markets
 - ▶ Entered WTO
 - ▶ Increased presence of foreign players
- Japan undergoing restructuring to correct market deficiencies

Demographic Change

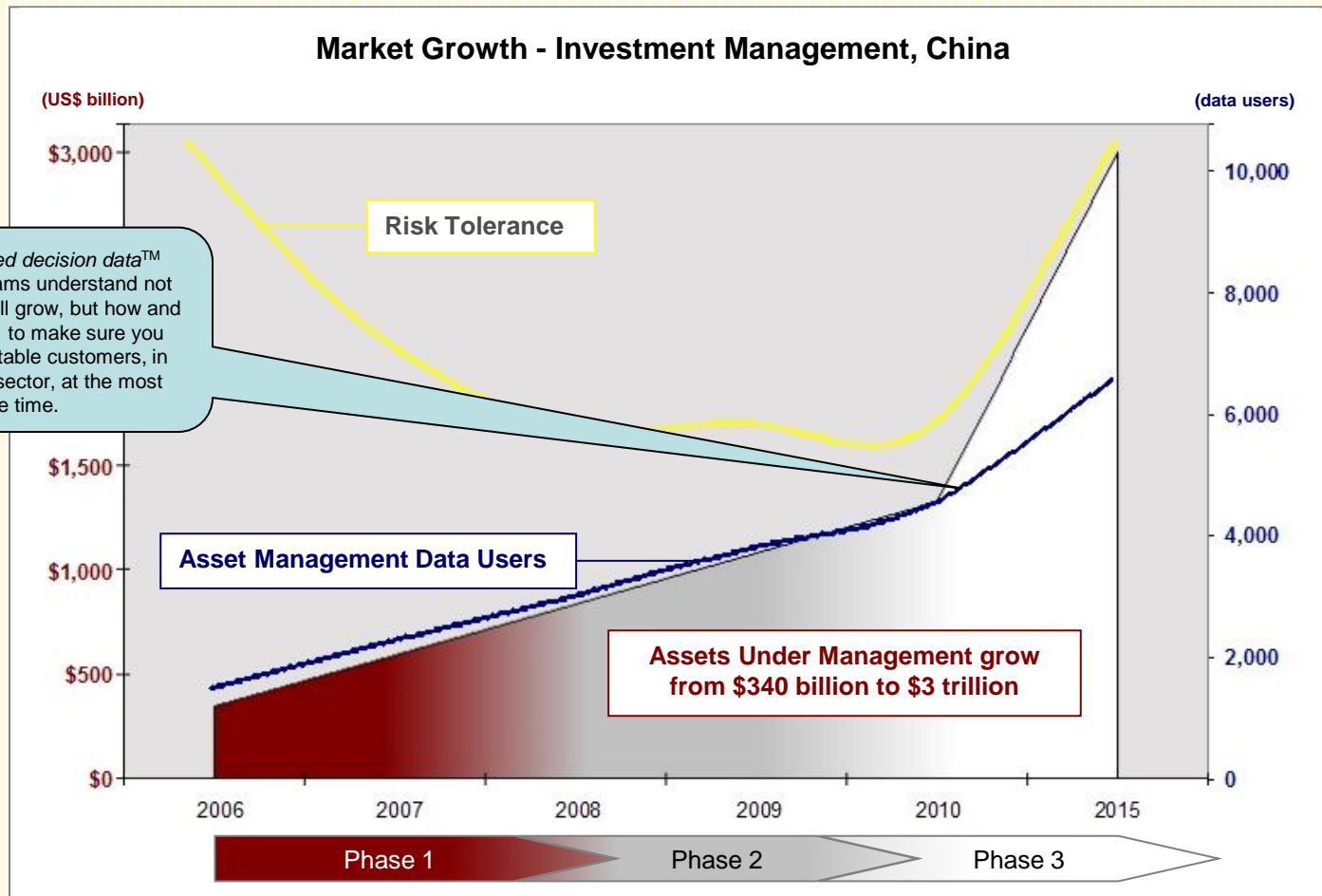
- As Asian economies have grown & developed, a stronger & wealthier middle class has emerged
- Demographic changes and government policy shifts are forcing individuals to take responsibility for their retirement, driving the maturation of the mutual fund industry and demand for more sophisticated financial products
- Competition is increasing between global and local institutions across region

Four Key Asia Market Takeaways

		<u>Market Size</u>	<u>Market Growth</u>
International Market	<ul style="list-style-type: none"> ■ English language users exist across all segments & geographies <ul style="list-style-type: none"> ▶ Especially large in Hong Kong, Singapore, Australia, New Zealand and India ▶ Strong in Investment Banking and High-End Investment Management 	\$756M	3 – 5%
Mainland China	<ul style="list-style-type: none"> ■ Domestic & English language market emerging ■ Need for China data globally ■ Domestic Investment Management market data 	\$100M	>12%
Japan	<ul style="list-style-type: none"> ■ Largest economy in the region ■ Large domestic but increasingly globalizing market 	\$1.132B	5 – 7%
Primary Opportunities Secondary Opportunities			
All Other Domestic	<ul style="list-style-type: none"> ■ Local language and content for all Asian markets <ul style="list-style-type: none"> ▶ Markets small & fragmented ▶ India to grow at higher rate (RWM) 	\$172M	3 – 5%

...and prioritized to meet the greatest demand in the shortest period of time.

China Investment Management Growth

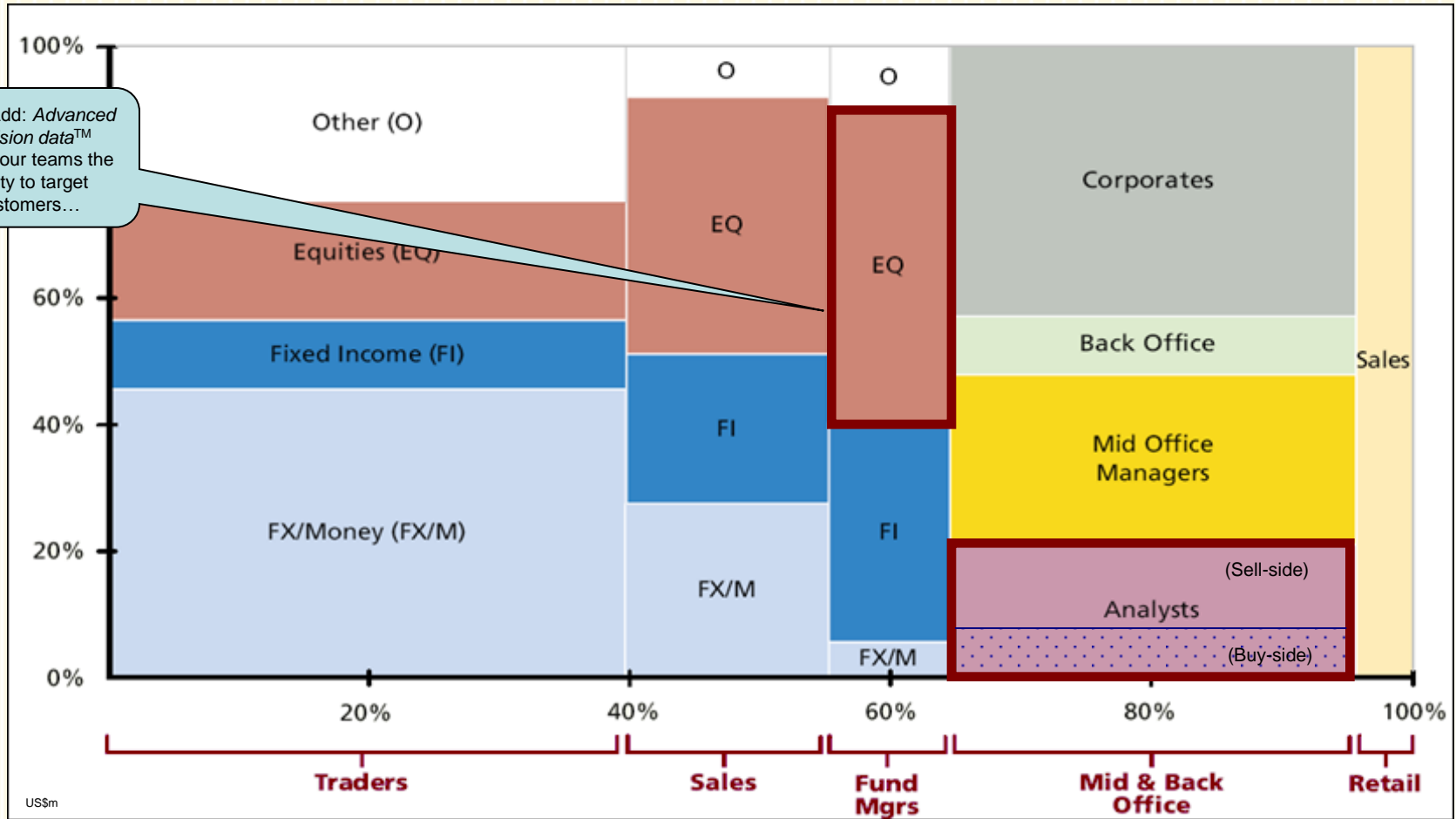


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- **Asset management fees in China will total US\$107b over the next 10 years**
 - ▶ 9 fold growth in asset management revenue will provide the lifeblood of the IM Practice

China Target Customers

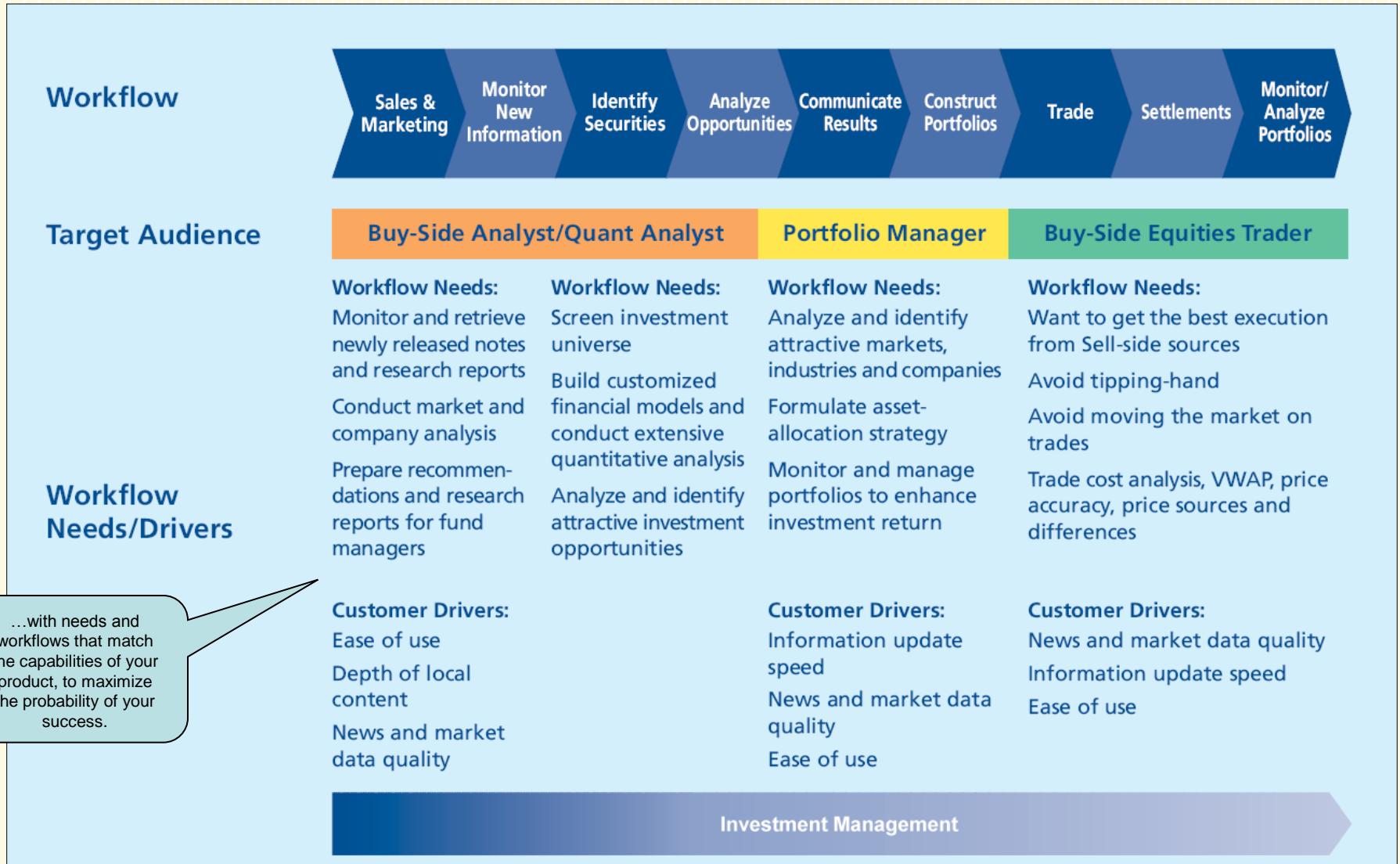
- Total China Desktop Spend is US\$127 million
 - ▶ 25,850 desktops served (estimate)



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Investment Management Workflow



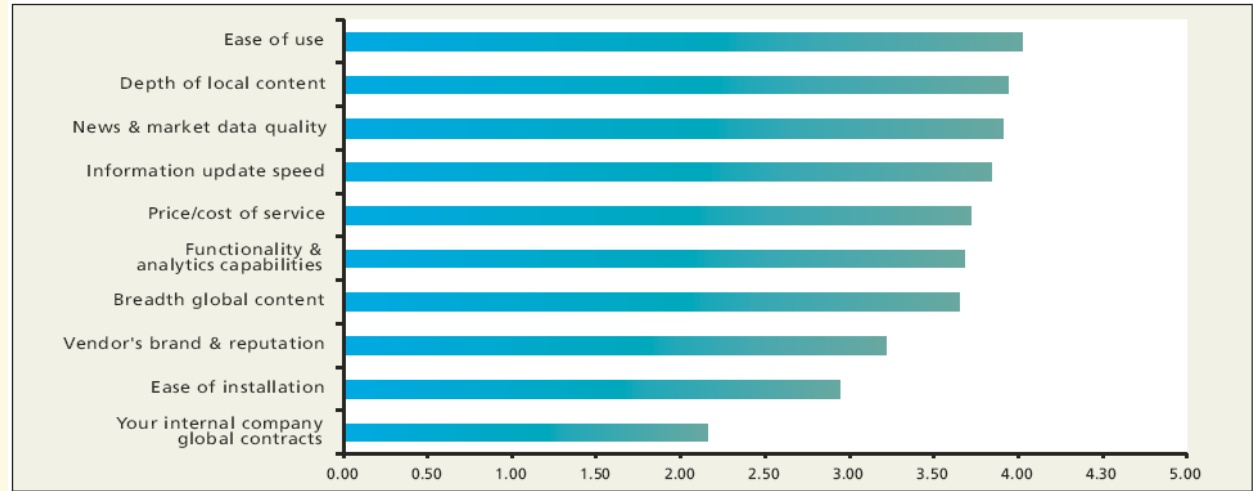
...with needs and workflows that match the capabilities of your product, to maximize the probability of your success.

China Target Customer Vendor Selection

■ “Why They Buy” – Buy-side Researchers

- ▶ Ease of use
- ▶ Depth of local content
- ▶ Quality of news and data

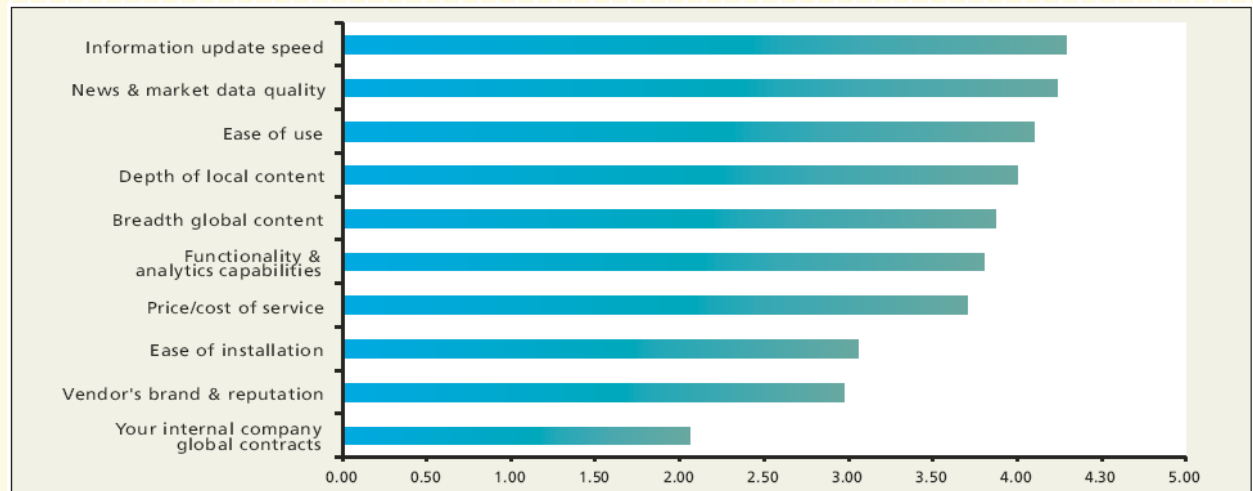
How important are the following factors for you to select an information vendor?



■ “Why They Buy” - Portfolio Managers

- ▶ Speed of updates
- ▶ Quality of news and data
- ▶ Ease of use

How important are the following factors for you to select an information vendor?



B-T's Add: *Advanced decision data™* ensures that, before you choose to target a customer, you have a clear understanding of why that prospect will select your product over the competition, and...

Burton-Taylor International Consulting LLC

- The Burton-Taylor proprietary Hourglass Analysis™ methodology provides a structured, yet customizable consulting approach that helps companies dramatically improve three critical business disciplines; Market Intelligence, Strategic Planning and Revenue Generation.



Hourglass Analysis™ Burton-Taylor International Consulting LLC

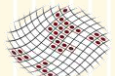
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Author	Biography
Douglas B Taylor	<p>Douglas B Taylor is founder and Managing Partner of Burton-Taylor International Consulting LLC, a business consulting organization created in 2006 and focused on helping information, news, software and financial services companies improve performance through improved Market Intelligence (Sector or Customer Research), Strategic Planning (BU/Company or Service/Product Strategy) and Revenue Generation (Marketing or Sales Plans).</p> <p>Mr. Taylor entered the information & news space at Reuters in 1987, where he spent 15 years in North America, South America and Europe, the last 5 of which heading Reuters news marketing and product management globally. His team successfully redefined product segmentation and commercial policy to, for the first time in Reuters 150 year history, profitably address financial professional, media and consumer audiences.</p> <p>After leaving Reuters, and before founding Burton-Taylor International Consulting LLC, Mr. Taylor served as Managing Director, Customer Segment Management, Marketing & Product Development, for Thomson Financial in Asia. In that role he headed the marketing and product development divisions, as well as the Investment Management, Investment Banking & Research, Institutional Equities and Wealth Management business units for the region. Mr. Taylor's teams completed ground breaking market, competitor, customer and user needs research, and defined a news and data strategy which tripled revenue in the region.</p> <p>Mr. Taylor has also served as Chief Operating Officer of EMIS, a global Euromoney Institutional Investor company specializing in delivering emerging market research, news, private company data and analytics to corporate, consulting, government and investment professionals, Chief Marketing Officer at Insurance Technologies, leading the research & strategy, communications and sales enablement teams, serving the annuity and life software sectors, and as Manager, Partner Engagement at Microsoft, responsible for channel partner business strategy and relationship management in Microsoft's largest customer segment.</p> <p>Among other publications, Mr. Taylor has been quoted as a financial information industry expert by The Wall Street Journal, The New York Times, The London Times, Dow Jones Newswires, Agence France-Presse and in the biography "Mike Bloomberg; Money, Power, Politics", by Joyce Purnick.</p> <p>Mr. Taylor has over 25 years financial information and services background, carries an MBA in Marketing and Management and a BBA in Finance from the University of Oklahoma, holds seven unique market research and analysis trademarks, is a member of the Society of Competitive Intelligence Professionals (SCIP) and is a non-Executive Board member of First State Financial Inc.</p>

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- ▶ PricewaterhouseCoopers (PwC)
- ▶ Quadrant.io
- ▶ Quick
- ▶ RMP Media Analysis
- ▶ RBS
- ▶ Sanborn Consulting
- ▶ Scout Analytics
- ▶ Standard & Poor's
- ▶ State Council Information Office, Government of China (SCIO)
- ▶ SIX Financial Information
- ▶ State Street
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- ▶ Thomson Reuters
- ▶ Tullett Prebon Information
- ▶ UBS
- ▶ VantagePoint Venture Partners
- ▶ vwd
- ▶ Warburg Pincus
- ▶ WPP
- ▶ Xignite
- ▶ Dozens of private equity, investment & consulting firms from around the world, who have chosen to remain anonymous



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- Burton-Taylor clients command an estimated 80% of global revenue share in the market data space and include the world's largest Exchange groups, key government organizations and regulatory bodies on multiple continents, five of the six largest advisory firms serving the industry, and more than 30 of the most active private equity and investment companies around the world...all of which using Burton-Taylor data as their industry benchmark.
- While accomplished in the Americas, Europe and Asia, and with a strategic approach that remains generalist, B-T has developed substantial expertise in the global information, insurance, financial services and software industries, with deep focus in North America, China, India and Asia.
- B-T's [Hourglass Analysis](#)TM process provides a proven, structured yet customizable, business consulting approach that helps companies clearly target new opportunities, define new strategy, and plan new actions to maximize growth.
- B-T completes custom research, varying in size from small single product or market detail reports to large global industry and competitor sizing and profiles.
- To learn more about how [Burton-Taylor International Consulting LLC](#) can help your company improve performance through improved [Market Intelligence](#), [Strategic Planning](#) and [Revenue Generation](#) activities, please call +1 646 201-4152, email: questions@burton-taylor.com or visit www.burton-taylor.com.