



## Fortis Bank Global Clearing colocates in Interxion's City Hub

Fortis Bank Global Clearing (FBGC) is now using Interxion's City of London Financial Hub to house its market access platforms.

Interxion is now providing the bank with a secure private suite client, hosting services as well as colocation for specific markets, supporting algo trading and clearance of trading transactions.

The arrangement was first signed in Q2 2009. A six-month migration to the service followed, which was mostly completed at the end of 2009. FBGC has, as of early January 2010, started offering low-latency access to the major financial markets in London to its existing and prospective client base. Connections to the last few existing clients were still being moved to Interxion at the time of writing. FBGC ranks Deutsche Börse and most of the London-based exchanges amongst its clients.

Lilia Severina, proximity hosting director, finance and capital markets at Interxion, explains that FBGC chose to relocate to London because this is where most of the European liquidity markets are sited. Previously FBGC's operation had been located in Belgium. Following the break-up of the Fortis Group in late 2008, part of it ending up with BNP Paribas, structural change was seen by the Clearing unit as an opportunity to better meet customer needs. 'Since the advent of high frequency trading and the increase of latency sensitivity within the trading community, they felt it would put them in a better competitive position to be in London, as close to the markets as possible.'

Interxion physically sits 'equidistant' between London's major market providers and exchanges, says Ali Moinuddin, Interxion's marketing director. This, he adds, allows 'sub-millisecond' latency and was a key factor in the selection of Interxion over 'most of the other providers in London'.



Lilia Severina,  
Interxion

The anticipated improvement in delivery will enable FBGC to offer 'a whole suite of new services' to its clients. Although not at liberty to divulge details, Severina says that as FBGC's services grow, its own hub within Interxion's facility will expand as well. In London there is a well-documented shortage of physical space. Provision of high density equipment is essential to enable expansion. The capacity to enable strong growth was essential for FBGC.

Interxion is a carrier-neutral data centre, offering some 28 carriers to date. This is 'more than most other providers', claims Severina. 'Fortis did not want to have to buy connectivity from any particular carrier.' Many other data centres, she notes, impose the carrier on the client.

Interxion offers a dedicated capital markets infrastructure, which also helped the decision in its favour.

Existing clients include a range of trading venues, broker-dealers, proprietary trading firms, data providers, hedge funds, and financial service software vendors.

FBGC offers market access to over 50 exchanges worldwide, processing more than 1.8 billion derivatives transactions per year.