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BoNY Unveils Trading System

July 19, 2004 (PLANSPONSOR.com) - BNY Brokerage Inc. has launched DEx (Direct Execution Services), a trading and execution platform for institutional investors.

Powered by the electronic trading capabilities that BNY Brokerage recently acquired from Sonic Financial Technologies, DEx provides clients with direct access to all primary ECNs, NASDAQ, market makers and multiple listed equity markets through a set of self-directed trading tools for single-stock and program trading that consolidate market data access.

DEx's electronic trading capabilities are delivered through SonicSuite, a system of trading tools that provides clients with flexibility to connect to in-house applications, including order management systems (OMS), proprietary analytics, and back-office technologies.

DEx also incorporates BNY Direct Execution, which offers direct access to floor brokers at the New York Stock Exchange. BNY Brokerage is a subsidiary of The Bank of New York and member of BNY Securities Group.

"We recognize that direct market access represents a rapidly growing trend driven by enhanced technologies that provide institutional traders with greater control. As a result, our clients desire more choice in execution venue," explained Joseph Velli, senior executive vice president of The Bank of New York and Head of BNY Securities Group.

BNY Brokerage continues to offer client-centered service and support, along with installation, rules set-up, training, strategy support, trade and technical support.

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