



## Solutions

- Cortal Consors' New German Web Site 1
- ABN AMRO Opts For IS.TraderMatrix 3

## IS.Teledata

- IS.Teledata Asks Customers 4
- New Company Name, New Managing Director in Switzerland 4
- Editorial 2

## Products

- Derivative Sales Success At A Glance 5
- Dividends Calendar 6
- IS.Slider With Extended Data And Via BTRadianz 6
- IS.Teledata Platform Open To Developers 7

## Markets

- Dividends: Germany's New Trend 8

### Online Brokerage

## Cortal Consors Launches New German Web Site

### European Synergy Effects Thanks To IS.Developer Solutions

Step by step, Cortal Consors changes its European web presence. The online bank aims to better address investment-bound customers. The new web site also reflects the reinforced strategic orientation. A homogeneous design, an optimised navigation and a coherent architecture form the basis of web sites with country-specific content in different languages. Following the French site, the German site went live in late April. Additional European web sites will replace the previous individual sites. The online bank is present in Germany, France, Spain, Belgium, Luxembourg and Italy. Cortal Consors, a company of BNP Paribas, is one of Europe's leading investment banks for private investment and online trading. It offers a complete range of investment products and service to more than 1.1 million customers in six European countries.



Cortal Consors focuses on investment-oriented customers.

Cortal Consors' intention was to relaunch a web site that was easier to use, yet more informative. The new site contains more examples, a larger range of products and more comprehensive background information. For example, the new version contains more funds comparisons and consensus estimates of stocks as well as current chart analyses for several thousand stocks and indices, historical quotes and technical

stock analyses. Registered customers receive additional information like real-time quotes.

The financial market data and analysis tools on the Cortal Consors web site are largely supplied by IS.Teledata. Cortal Consors receives financial infor-

continued on page 2

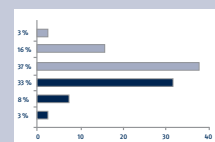
**▶ ABN AMRO 3**  
Dutch Online Brokerage For Heavy Traders



**▶ IS.Developer Solutions 7**  
Development Environment And Training On IS.Teledata Platform



**▶ Dividends 8**  
New Business Opportunities



## Editorial



▲  
Stephan Wolf  
Spokesman of the  
Executive Board  
IS.Teledata AG

**Dear readers,**

Success is based on good customer relationships! For the first time in IS.Teledata's corporate history, we have conducted a wide-ranging, international customer satisfaction survey. Many of the results are very encouraging. Others present us with the opportunity and the challenge to continue to improve.

We consider customer satisfaction the touchstone of our continuous mission for improvement at IS.Teledata. Your judgment will be our guideline to measure the success of our future developments in services and products. In the next years, we aim to conduct regular surveys. We stand up to your opinion!

On this note, the new issue of NewsFlash presents not only interesting solutions and product innovations, but also the survey results – as well as first measures in reaction to them.

**Best regards, Stephan Wolf**

continued from page 1

## Cortal Consors Launches New German Web Site

mation and applications for bonds, certificates, currencies, funds, interest rates, indices, IPOs, stocks, warrants, options and futures based on the financial market data platform IS.Market Data Gateway. In addition, the site employs HTML charts and the product modules IS.MarketMap and IS.InteractiveCharts. "We have been working with IS.Teledata products since 2002 and are convinced of the functionality and flexibility of IS.Teledata's technology. Thanks to the object technology, we don't have to worry about the integration of different data providers. After the merger of Cortal and Consors in 2002, we have evaluated several financial market information providers and decided to stay with IS.Teledata – not least because the cooperation between our development team in Nuremberg, Germany, and IS.Teledata's team is excellent," says Alexander Zinsstag, Team Manager Website Content of Cortal Consors.

### Coherent Technological Platform

With the relaunch, Cortal Consors has consolidated the architecture and brought it up to date to the latest technological status. The strategy aimed for synergies and lowered cost by using a multi-lingual, coherent technological platform that supplies content by country. The web site's market data com-

ponent was implemented on IS.Market Data Gateway using the Java API of IS.Developer Solutions. IS.Developer Solutions offers easy, standardised

*"Thanks to the object technology, we don't have to worry about the integration of different data providers."*

Alexander Zinsstag,  
Cortal Consors

access to all IS.Teledata market data products via a selection of programming interfaces and the IS.Teledata Object Server. "By developing the solution ourselves, we have more opportunities to integrate transactions and information in the web site," explains Alexander Zinsstag.

### Wide Range Of Derivatives

With the relaunch, Cortal Consors migrated to IS.Teledata's DTNG (Derivatives Tool Next Generation). DTNG reflects the new category system for certificates, warrants and structured products based on the EUWAX standard.

DTNG allows to customise category systems and to represent proprietary instrument groups that can be defined per customer application. Objects are delivered via the Java API of IS.Market Data Gateway to Cortal Consors. "The relaunch offered a good opportunity to migrate to DTNG. The derivatives market has developed considerably, and we want to represent it to our customers in the best possible way. With DTNG, we can offer comprehensive search functions and better grouping and classification of certificates," says Alexander Zinsstag. Cortal Consors customers thus benefit from a more qualified separation of certificate types and an easier search for conservative certificates like bonus and guaranteed securities. Investors profit from a wider scope and better orientation in the financial markets.



*Did you know that our servers process more than 50,000 data updates per second by 75 different markets and exchanges?*

Online Brokerage

# ABN AMRO Opts For IS.TraderMatrix

Real-Time Pushed Market Data For Heavy Traders

ABN AMRO Bank N.V. has launched A-Trader, a new online brokerage service in the Netherlands. The offer provides investors with real-time market information and news of several exchanges,

*"By developing the system in partnership with the customers, we will be able to provide a tailor-made service."*

Jan Peter Schmittmann,  
chairman of the management  
of ABN AMRO Netherlands



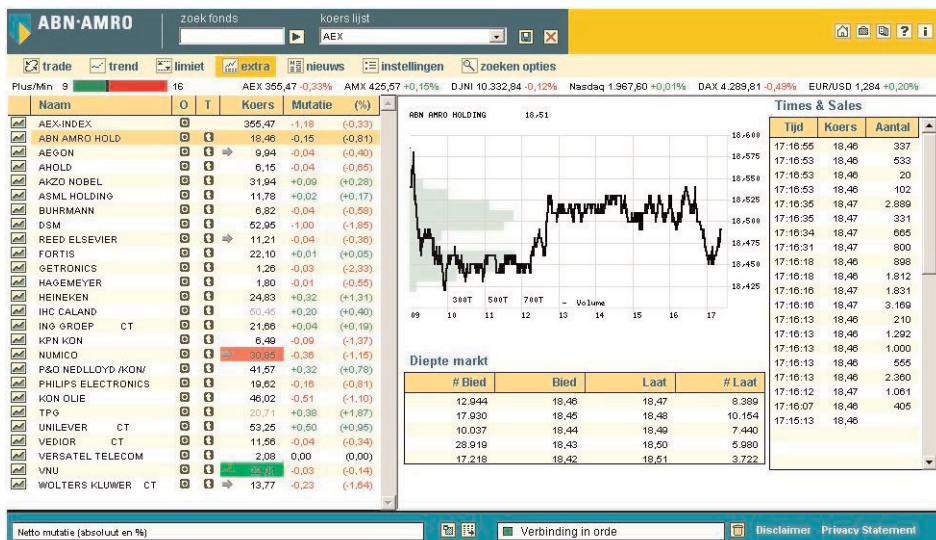
Users of A-Trader have full access to ABN AMRO's transaction center.

including charts and tools for the analysis of stocks, options and other asset classes. A-Trader has been fully integrated into the bank's transaction area, giving private investors access to the same information that professionals use in daily trading. One mouse click in the brokerage tool allows them to submit a buy or sell order. Users benefit from a "pay per use" model which only charges them for the information and functionality they actually use.

The new service was launched in April and will be developed further for six months in close cooperation with a selected group of active investors. The large Dutch bank thus offers more service to its existing customers and will strengthen its position in the online

brokerage sector. "With A-Trader, ABN AMRO will be offering the most modern and comprehensive form of online brokerage service," comments Jan Peter Schmittmann, chairman of the management of ABN AMRO Netherlands. "By developing the system in partnership with the customers, we will be able to provide a tailor-made service."

The brokerage tool is based on IS.TraderMatrix which has been customised for A-Trader. IS.TraderMatrix is part of IS.Teledata's eFinance product group and is used by several banks and online brokers to display pushed market data in real-time. It adapts to customer-specific workflows and content requirements. For ABN AMRO, the user interface was customised to reflect the bank's corporate design, and functionalities were adapted. IS.TraderMatrix gives end users control over the scope and amount of market information they receive in real-time from Euronext and other exchanges. Additional custom enhancements based on user feedback are scheduled for the initial six-months' period to increase the specific value IS.TraderMatrix provides to the bank and its users.



A-Trader provides investors with real-time news and prices from several exchanges.

## Customer Satisfaction

## IS.Teledata Asks Customers

In March and April, IS.Teledata AG contacted all its customers to conduct an international customer satisfaction survey. A market research company was commissioned to execute phone interviews with at least one representative per company. A large share of customers participated in the survey which recorded answers anonymously. IS.Teledata thanks all participants for their feedback and suggestions. They will thus help to better adjust the solution portfolio and services to customer demands.

Feedback was positive for functionality, quick access and user friendliness of IS.Teledata solutions. Customers are generally satisfied with the price-performance ratio and the range of products and services. Charts, stock information and searches received many good marks as did the applications for currencies, indices, watch lists and portfolios. Customers approve especially of the interactive charting tool and other Java-based applications. The survey also brought critical judgments, for example that content quality could be improved. Customers also request more

and better contact and feedback in projects. IS.Teledata's information policy could be improved as well, specifically by more proactive and faster communication of new products and developments.

IS.Teledata has recognised the various issues and already initiated several remedial measures. The content procurement team will be enlarged, and new content partners will be acquired, FT-ID being a first example. The quality of master data and corporate actions will thus be further enhanced. The Professional Services department will also continue to grow. Since January, seven additional employees have already joined the department, allowing for more customer-oriented project management. A new quarterly newsletter will serve IS.Slider customers with more comprehensive and faster information about the solution's developments like updates, new functions and additional content. IS.Teledata's corporate web site will also be increasingly expanded with



▲  
Customers throughout Europe spoke their mind.

additional service and background information. To continue the customer orientation of the offered solutions, surveys will be conducted regularly in the future.

## Switzerland

## New Company Name, New Managing Director



Effective immediately, IS Innovative Software AG, the Swiss subsidiary of IS.Teledata AG, acts under the new name IS.Teledata MD Solutions AG. The name has been entered into the Swiss commercial register in May. The suffix "MD Solutions" indicates the business sector Market Data Solutions in which the company develops and operates customisable financial market information systems in Switzerland.

Simultaneously, Christian Thier assumes the position of managing director of the Swiss company. He transfers from IS.Teledata's corporate headquarters in Frankfurt where he acted in various positions, recently leading the sales division Retail and Private Banking.

"Given that Switzerland is one of the most important and most traditional banking markets in Europe, we aim to strengthen sales in this area signifi-

**IS Teledata**  
**MD Solutions**

cantly," says Christian Thier about the company's strategy. "Apart from the very satisfactory business with our terminal product IS.Slider, we notice a demand for financial market information systems which support sales and

optimise specific internal workflows. Customers can thus lower cost and increase revenues."

### IS.Teledata MD Solutions Positioned Well

From its Zurich office, IS.Teledata MD Solutions serves more than 20 renowned Swiss customers with individual financial information systems. The terminal solution IS.Slider was specifically developed to meet the needs of private bankers in Switzerland and then expanded to serve further international markets and additional user groups. The product allows customisations of

continued on page 5

continued from page 4



# New Company Name, New Managing Director

display, integration and subscriptions of data and easily integrates into existing workflows.

Also noteworthy is the IS.Cowero product which is originally a Swiss development, too. IS.Cowero enables financial institutes to deliver their market maker data (pricing and product information) quickly and cost-efficiently to the networks of renowned data vendors. At the core is a powerful multi-contribution platform which reads prices and product data from various internal sources, translates them into suitable data formats and transmits them in real-time to the

corresponding recipients. Via the IS.Teledata platform, IS.Cowero also provides customers with data of secondary Swiss instruments that are not officially listed.

In the future, IS.Teledata MD Solutions will especially target the online sales support sector of the Swiss banking market with its solutions. IS.Teledata, European market leader in this segment, has identified significant potential in this area in Switzerland. Using the modular solution approach, customisable systems that address specific workflow and data requirements can be implemented quickly.



▲  
Christian Thier  
is new managing director of  
IS.Teledata MD Solutions AG.

## Current Market Statistics

# Derivative Sales Success At A Glance

IS.Teledata announces the imminent availability of its new product module SellSideStatistics from the IS.Reports Derivatives product group. The module offers issuers of derivatives web-based market statistics of structured products. Issuers thus get the opportunity to track the success of warrants and certificates and of marketing campaigns by a detailed, daily analysis of traded volumes,

issued products and new issued instruments. They benefit from important fundamental information they need for market analysis, product strategies and optimisation processes.

The analysis can be configured and offers views combining markets, issuers, product classes, payments, underlyings and other criteria. The module

covers a total of 40 issuers and more than 1,000 underlyings. The analysis can be based on the product categories of the DDI (Deutsches Derivate Institut) or on custom categories defined by the individual issuer. Time filters allow users to focus on specific time periods. Analysis results can easily be exported to Excel.

The screenshot shows the IS.Reports Derivatives Sell Side Statistics web interface. At the top, there are dropdown menus for 'Sprache' (set to Deutsch) and 'Kategoriesystem' (set to EUWAX). The main content area is divided into several sections:

- Börsenplätze (8):** A list of exchange locations including Berlin, Düsseldorf, Frankfurt (highlighted), Hamburg, Hannover, München, Stuttgart, and Xetra. Below the list are buttons for 'Clear All', 'Select All', and 'Invert'.
- Emittenten (45):** A list of issuers including ABN Amro, Baden-Württembergische Bank, Banca del Gottardo, Bank Vontobel, Bankgesellschaft Berlin (highlighted), Barclays Capital Effekten, Bayern LB, BNP, Citigroup, and Commerzbank. Similar 'Clear All', 'Select All', and 'Invert' buttons are present.
- Presets:** A list of preset categories such as 'Alle Produkte', 'Alle Neuemissionen', 'Alle verfallene Derivate', 'Trades DAX', 'Turnover DAX', 'Trades Reg. Deutschland', 'Turnover Reg. Deutschland', 'Trades Reg. Europa', 'Turnover Reg. Europa', and 'Trades Reg. USA'. 'Load' and 'Delete' buttons are at the bottom.
- Kategorien / Produkte (13):** A list of product categories including '100 % Kapitalgarantie', 'Aktienanleihen', 'Bonus- und Teilschutz-Zertifikate', 'Diskont-Zertifikate' (highlighted), 'Exchange Traded Funds', and 'Exotische Produkte'.
- Basiswerte:** A dropdown menu set to 'Alle (1117)' with a list of instrument types like '(E) US T BONDS C1', '10 UNCOMMON EUROVALUES 2001', '10YR JGB C1', '10YR TN C1', '20 TOP-AKTIE-BASKET', and '3M CO. SHARES DL -,50'.

◀ Analysing the sales success of warrants and options.

## eFinance Solutions

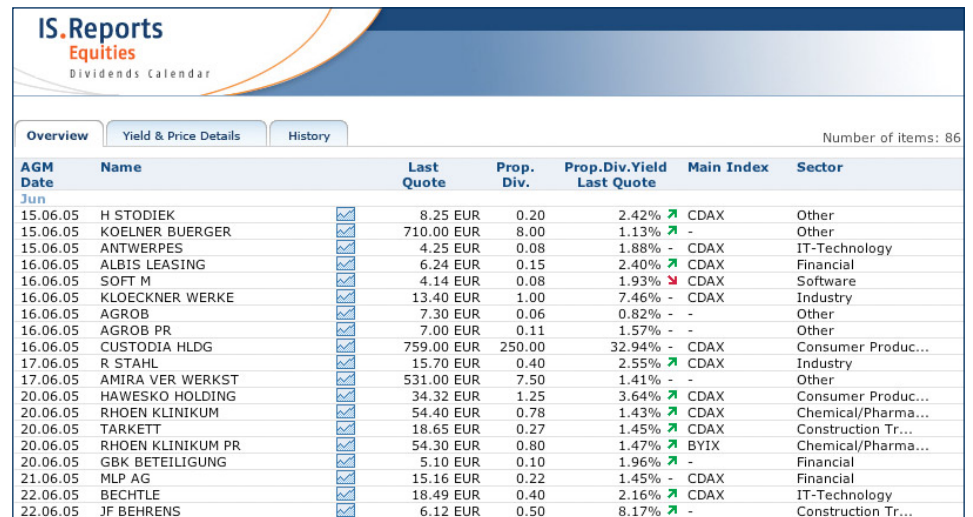
## New Product Module "Dividends Calendar" Available

The new product module "Dividends Calendar" of IS.Teledata allows investors to monitor stock companies, their upcoming annual general meetings and imminent dividend payments. The tool shows the company name, the date of the meeting, the announced dividend, the stock's current price, the dividend yield as well as the sector and the indices listing the stock. Optionally, a calculator can be included that determines the dividend's net yield after subtracting taxes on dividends, possible fees and transaction costs.

The "Dividends Calendar" is part of the IS.Reports Equities product family of IS.Teledata. It specifically addresses two groups of users: Short-term investors who acquire stocks shortly before an AGM to participate in the dividend payment and soon sell the stock again, as well as mid-term, risk-averse investors who are out for dividends in times of low interest bond markets. For many

investors, dividend payments play an essential role in sideways moving markets. The "Dividends Calendar" is available now for stocks listed in Germany and on short notice for other European markets.

The Dividends Calendar is especially valuable for short- and mid-term investors.



AGM Date	Name	Last Quote	Prop. Div.	Prop.Div.Yield Last Quote	Main Index	Sector
15.06.05	H STODIEK	8.25 EUR	0.20	2.42%	CDAX	Other
15.06.05	KOELNER BUERGER	710.00 EUR	8.00	1.13%	-	Other
15.06.05	ANTWERPES	4.25 EUR	0.08	1.88%	CDAX	IT-Technology
16.06.05	ALBIS LEASING	6.24 EUR	0.15	2.40%	CDAX	Financial
16.06.05	SOFT M	4.14 EUR	0.08	1.93%	CDAX	Software
16.06.05	KLOECKNER WERKE	13.40 EUR	1.00	7.46%	CDAX	Industry
16.06.05	AGROB	7.30 EUR	0.06	0.82%	-	Other
16.06.05	AGROB PR	7.00 EUR	0.11	1.57%	-	Other
16.06.05	CUSTODIA HLDG	759.00 EUR	250.00	32.94%	CDAX	Consumer Produc...
17.06.05	R STAHL	15.70 EUR	0.40	2.55%	CDAX	Industry
17.06.05	AMIRA VER WERKST	531.00 EUR	7.50	1.41%	-	Other
20.06.05	HAWESKO HOLDING	34.32 EUR	1.25	3.64%	CDAX	Consumer Produc...
20.06.05	RHOEN KLINIKUM	54.40 EUR	0.78	1.43%	CDAX	Chemical/Pharma...
20.06.05	TARKETT	18.65 EUR	0.27	1.45%	CDAX	Construction Tr...
20.06.05	RHOEN KLINIKUM PR	54.30 EUR	0.80	1.47%	BYIX	Chemical/Pharma...
20.06.05	GBK BETEILIGUNG	5.10 EUR	0.10	1.96%	-	Financial
21.06.05	MLP AG	15.16 EUR	0.22	1.45%	CDAX	Financial
22.06.05	BECHTLE	18.49 EUR	0.40	2.16%	CDAX	IT-Technology
22.06.05	JF BEHRENS	6.12 EUR	0.50	8.17%	-	Construction Tr...

## IS.Terminal Solutions

## IS.Slider Now With Extended Data And Enhanced Connectivity

IS.Slider, the Financial Desktop of IS.Teledata AG for professional users in private and retail banking and asset managers, has been expanded by additional market data and new functionalities. Starting in July, the terminal solution will also be available via RadianzNet.



IS.Teledata has continuously increased the scope of data offers in IS.Slider. Effective immediately, FTS by FT Interactive Data is optionally available to provide users with additional data about fixed income securities and corporate actions. The link integrated with IS.Slider's context menu gives quick and convenient access to data about rights issues, scrip issues, mergers & acquisitions and redemptions. With information about payments of dividends

and interest, the service offers additional background information about securities from various asset classes.

The data universe of IS.Slider has also been enlarged. Effective June 1, customers can subscribe to delayed quotes from exchanges in Oslo, Copenhagen, Warsaw and Budapest. The latter two are optionally available in real-time quality as well. Canadian market data from Montréal for options and futures and the Winnipeg Commodity Exchange can now also be received in delayed quality. IS.Slider thus offers advisors and asset managers a larger data basis than before.

When designing and enhancing features, IS.Teledata listens closely to its customers and their suggestions: After integrating Compustat financial data and FactSet JCF analysis data into full quotes of specific instruments, IS.Slider now meets users' demands to include

the data in quote lists as well. Positions in lists and portfolios can now be ranked and compared by actual and estimated balance sheet data. The evaluation of stock companies is thus much easier than before. Compustat data cover the previous five years, FactSet JCF data present estimates for the next three years. This feature is available immediately to IS.Slider users.

Starting in July 2005, IS.Slider Hosted Solution will also be available via RadianzNet. The new distribution technology makes IS.Slider available on the global financial extranet. Companies connected to the network benefit from scalable transmission fees and convenient, yet secure connections to market data and solutions.

For further information about the enhancements of IS.Slider, please contact your account manager or e-mail us at [info@is-teledata.com](mailto:info@is-teledata.com).

## Development Environment And Training

# IS.Teledata Platform Open To Developers

Financial service providers throughout Europe can benefit from IS.Teledata's web and delivery technologies when developing their own market data solutions. IS.Developer Solutions offers access to market data and advanced functionalities for use in proprietary and integrated systems. In addition to building and operating financial applications as managed services, IS.Teledata thus allows customers to design their own custom systems based on a standardised platform. Project managers and developers can build up the required skills in new training courses covering all aspects, from development to involved content and project issues.

With IS.Developer Solutions,

- banks can enrich their in-house legacy systems with IS.Teledata's data and products,
- retail and private banks can distribute market data and functionality to their asset managers and advisor networks,
- issuers can take advantage of the professional presentation of their instruments, complete with charts and rankings,
- market data providers can offer their contents on IS.Teledata's platforms,

## Flexibility Put Into Practice

Several customers have already adopted IS.Developer Solutions to build and operate their own intranet and Internet solutions. A major European bank uses IS.Teledata's technology to supply a multi-channel platform with market data and financial applications for its corporate web sites and information systems. The customer thus benefits from a development environment that offers standardised access to both: market data from various asset classes and business logic for asset class-specific output to users. Another online bank relies on IS.Teledata's technology for the development and operation of a custom web solution for retail customers and security advisors.

Now, Cortal Consors has employed the technologies to benefit from syner-

gies in a coherent platform to serve universal data and various national contents to sites in different countries (see cover story).

To help financial service providers to build custom applications in the most efficient way, a comprehensive new training program targets different audiences and addresses all involved issues.

standing of applications based on IS.Teledata's platform that allows the definition, development and demonstration of products.

The complete range of courses covers all requirements to conceptualise, develop, roll out and operate IS.Teledata solutions successfully. Technical courses introduce IS.Teledata's Market Data Gateway (MDG) platform and cover the



Training courses include hands-on practical exercises.

## Training Courses: Efficiency Requires Knowledge

To ensure that customers make the most of the solutions they develop using IS.Developer Solutions, IS.Teledata offers expert training courses:

- Developers benefit from a comprehensive catalogue of courses, conveying the development skills and financial knowledge needed to build financial market data solutions based on IS.Teledata technology.
- Project managers learn about the specifics of IS.Teledata's technology and how to successfully manage IT projects using IS.Teledata's platform.
- Product managers and marketing specialists acquire a thorough under-

standing of applications based on IS.Teledata's platform, such as the application programming interfaces (APIs) and the software developer kits (SDK) for Java, PHP and .NET. Content courses delve into the legal and operational issues of the financial market data available on IS.Teledata's platform, its sources and providers. eFinance courses cover questions arising during projects which develop custom applications using IS.Teledata's platform.

Training courses conclude with written or practical exams. Certification is available to qualified participants for most of the courses. Courses will be scheduled according to participant requests. Developers, project managers and product managers who are interested contact are asked to their account managers at IS.Teledata.

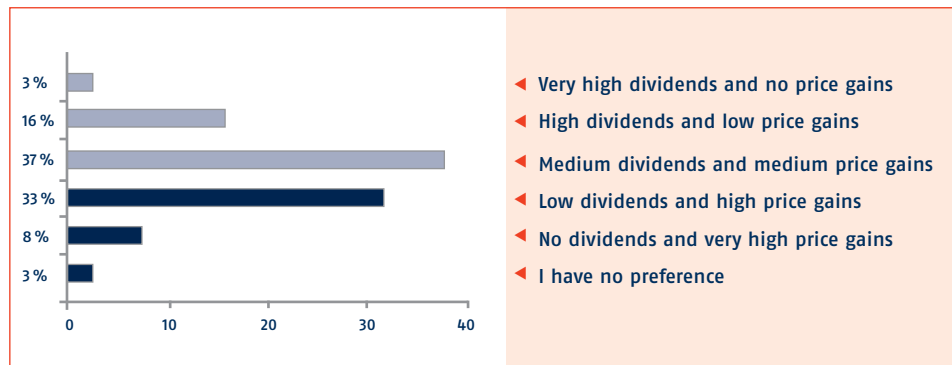
Investments

# Dividends: Germany's New Trend

Investing in stocks has become increasingly attractive in times of low bond yields, not only due to growing profits of stock companies and the corresponding positive outlook on stock prices. Dividends have recently gained attention. As markets move sideways, stock investors have taken note of the dividend yield. Many DAX companies have raised their dividend payout rates. This year's season of annual general meetings has seen considerably higher dividend payments, and experts expect this trend to continue next year. Funds and certificates participating in stock dividends have also become very popular.

than 50 percent of German investors consider the dividend payment before making their decision. 37 percent indicated that they prefer a medium dividend and medium price increase.

opments of dividend yield. Depending on the specific web design guidelines of the bank, online broker or media portal, information like payment dates and sum totals can be displayed in an



## Market Members React

The market has responded in several ways. Deutsche Börse AG has introduced the new DivDAX index in March which tracks the development of the 15 DAX companies that report the highest dividend yield. The new index is geared to investors with conservative investment strategies. It will also serve issuers as an underlying for financial products like certificates, warrants or funds.

Analysts and market strategists also address the topic which has resonated in online and offline media. The DZ Bank published a study on the relevance of dividends for short-term investment strategies. The results show that investors can profit from a significant advantage of up to 2.4 percent above benchmark indices by buying high-dividend stocks up to 20 days before the annual general meeting and selling them again at the close of the day after the dividend payment. The study analysed a total of 719 dividend payments of DAX, M-DAX and S-Dax instruments between 1997 and 2004, watching prices 20 days before and after dividend payments. However, the survey does not recognise incurred fees or taxes for private investors.

Another study by the Deutsche Aktieninstitut (DAI) from January 2005 has analysed the importance of dividends for investors' investment decisions. According to the results, more

## New Business Opportunities

Banks, online brokers and media portals thus do well to address the dividends topic to retain existing customers and attract new ones. Tools can help end users and advisors to consider dividends in the larger scope of their investment strategies. "IS.Teledata's main task is to develop software modules that help our customers to increase their revenues. Dividends and dividend yield address a large audience by attracting both, long-term and short-term investors. We watch this new trend very closely to be able to offer innovative and easy to use applications which support and speed up investment decisions in this field," says Jens Quadbeck, Director Marketing & Product Management of IS.Teledata AG.

One example is the new product module "Dividends Calendar" (see page 6 of this NewsFlash issue). The optional extension of the "Net Profit Calculator" helps private investors to answer the question which investment decisions will actually be profitable by factoring in taxes and fees. Analysts and financial advisors frequently offer the advice to look at the dividend history of companies to avoid falling for a short-term hype. The "Dividends Calendar" provides the required data in another extension that analyses quote histories and devel-

attractive, clear manner. Alerts which remind end users with a short-term investment strategy of their intent to buy shortly before the AGM give investors a reliable handle on the dividend topic – and reward financial service providers with new opportunities for revenues.

Investors' preferences according to a study of the DAI.

### NewsFlash

The Corporate Magazine of IS.Teledata AG

**Publisher**

Stephan Wolf, spokesman of the executive board

**Editors**

Christina Lotz  
Kai Weber

**Layout and Production**

Susann Schoeppe

**Published by**

IS.Teledata AG  
Sandweg 94  
60316 Frankfurt am Main · Germany  
<http://www.is-teledata.com>

**Contact**

Phone +49(0)69-50 50 30-0  
Fax +49(0)69-50 50 30-505  
E-Mail [info@is-teledata.com](mailto:info@is-teledata.com)

IS.Teledata AG is not liable for any errors, factual or otherwise, contained herein.  
Copyright 2005 by IS.Teledata AG.