

JANUS COMPLETES ROLLOUT OF DATA EXCHANGE'S WINDX TO SUPPORT 48

DENVER, Colo.-based institutional investment manager Janus Capital Corp. recently completed the installation of Data Exchange Inc.'s WinDX portfolio management and accounting system. Janus deployed WinDX on April 1 to support 48 portfolio managers and administrators. For the time being, the system will run alongside the vendor's earlier generation platform which is still online at Janus Capital. Meanwhile, earlier this year, Janus developed an interface to link its Merrin Financial Inc. Merrin Financial Trading System (MFTS) to WinDX (*IMT*, Jan. 6). As of this month, that link is also up and running at the firm.

Janus Capital tapped Data Exchange last August for investment decision support, asset allocation and portfolio accounting for the \$22 billion it has under management (*IMT*, Aug. 19, 1994). The WinDX installation marks the end of a five-year incumbency for an older-model, mainframe-based Data Exchange system: the DXV portfolio pricing and accounting system. "The conversion went very smoothly," says Janus Capital's director of administration and institutional services Mary Watson. "While the platform is new, the programs were familiar."

Watson says officials at the firm evaluated offerings from a total of nine vendors—including Integrated Decision Systems Inc.'s Investment Manager and Thomson Financial Services Inc.'s Portia—before selecting WinDX. Watson says that as part of the evaluations, Janus installed a demo version of WinDX in March last year.

According to Watson, Janus decided to replace its incumbent mainframe-based Data Exchange system because its hardware platform is "outdated and unreliable." Another source says that Janus was also motivated—not surprisingly—by Data Exchange's decision last year to stop upgrading DXV in favor of concentrating resources on the development of the new client/server-based WinDX.

Meanwhile, sources at both vendors say the Janus/Merrin interface represents the first successful WinDX/MFTS link ever deployed. One source close to

the project says it took Janus approximately six weeks to build the interface; thereafter, the firm spent another several weeks testing it.

In constructing the link, Janus took Merrin's standard export format—which one source says is not "Data Exchange-specific"—and remapped it into Data Exchange format. This was not the first attempt by Janus to build an interface to the MFTS. In fact, according to the source, Janus initially tried to devise an interface using Merrin's format only, but was forced to scrap the effort. Janus officials decline to comment on the specifics of the earlier attempt.

According to Watson, the WinDX Windows-based software is running on 486-based IBM compatible PCs. Those PCs are supported by a Compaq Computer Corp. 4000 4T server running the Sybase Inc. relational database management system under the Microsoft Corp. Windows NT operating system.

Janus will use WinDX for portfolio pricing, trading support, asset allocation, performance management, interactive order affirmation and confirmation and communications with the Depository Trust Co.

In addition to Data Exchange's portfolio management system, Janus relies on the MFTS for trading of all securities and compliance applications. The firm uses a variety of other quotation and analytical systems, including those provided by A-T Financial Information Inc., Bloomberg L.P., Bridge Information Systems Inc. and Reuters, Watson says. Janus also uses Reuters' Instinet Corp. electronic trading system, as well as research from Thomson's First Call Corp. and Factset Data Systems Inc., Watson says, as well as "multiple news sources and printed research from brokers and independent agencies."

S.G. WARBURG'S MERCURY ASSET ENDS TESTS OF OASYS GLOBAL; WILL BRING ONLINE IN MAY

LONDON-based S.G. Warburg & Co.'s custody and investor services unit has chosen Thomson Financial Services Inc.'s Oasys Global Electronic Trade Confirmation system for use by its fund management subsidiary Mercury Asset Management. Oasys Global beat out the London Stock Exchange's so-called Sequel electronic trade confirmation system in the fund manager's evaluation process. The system has been in tests at