

Interactive Data Corporation

Code of Business Conduct and Ethics

Purpose

The purpose of this Code of Business Conduct and Ethics (the “Code”) is to articulate the position of Interactive Data Corporation (the “Company”) with respect to ethical responsibilities and business conduct standards, to provide guidance on common ethical issues and to provide a general framework against which employees, officers and directors should measure their conduct.

Policy

This Code sets forth legal and ethical standards of conduct for directors, officers and employees of the Company. This Code is intended to promote the conduct of all Company business in accordance with the highest standards of integrity, in compliance with all applicable laws and regulations and to deter wrongdoing. This Code also establishes a procedure for reporting violations and suspected violations of the Code and for obtaining guidance in areas of uncertainty. This Code applies to the Company and all of its subsidiaries and other business entities controlled by it worldwide.

It is impossible for this Code to describe every situation that may arise. This Code provides guidance regarding conduct in key areas and supplements the Company’s other internal policies and procedures, which should also be consulted for policies and procedures regarding specific business, legal and compliance issues. You are required to comply with this Code as well as all other internal Company policies and procedures, some of which are specifically referenced in this Code. If you are confronted with ethical situations not covered by this Code, if you have any questions regarding this Code or its application to you in any situation, or are concerned about conduct you believe violates this Code, the Company’s policies or the law, you are urged to consult with your manager, your Human Resources representative, the General Counsel, or the Vice President of Audit and Control Services.

Compliance with Laws, Rules and Regulations

The Company requires that all employees, officers and directors comply with all laws, rules and regulations applicable to the Company whenever and wherever it does business. You are expected to use good judgment and common sense in seeking to comply with all applicable laws, rules and regulations and to ask for advice when you are uncertain about them.

Conflicts of Interest

All employees, officers and directors have an obligation to act in the best interest of the Company and to make business decisions that are not motivated by personal interest or gain. The Company respects your right to manage your affairs and investments and does not wish to impinge upon your personal life. At the same time, you must refrain from engaging in any activity or having a personal interest that presents an actual or perceived "conflict of interest." A conflict of interest occurs when your private interest interferes, or appears to interfere, with the interests of the Company. A conflict of interest can arise whenever you take action or have an interest that makes it difficult for you to perform your Company duties and responsibilities honestly, objectively and effectively. Conflicts of interest also may arise when you, or a member of your immediate family or your close relative, receives improper personal benefits as a result of your position in the Company, regardless of whether such benefits are received from you or a third party. You are expected to deal with vendors, customers, regulatory personnel and all others with

whom we do business on the sole basis of what is in the best interests of the Company, without favor or preference to third parties based on personal considerations.

It is your responsibility to disclose any transaction or relationship that reasonably could be expected to give rise to a conflict of interest to your Human Resources representative or the General Counsel. The General Counsel will determine whether the transaction or relationship gives rise to a conflict of interest. If you are an executive officer or director, you should disclose any transaction or relationship that reasonably could be expected to give rise to a conflict of interest to the Audit Committee. The Board of Directors shall be responsible for determining whether the transaction or relationship constitutes a conflict of interest for the executive officer or director upon receipt of the recommendation of the Audit Committee.

Insider Trading

Employees, officers and directors who are aware of material non-public information about the Company or other companies, including our suppliers, customers and organizations with which the Company may be contemplating a transaction are prohibited from using such information to trade in securities of the Company or such other companies, as well as from communicating such information to others who might trade on the basis of that information. Doing so may not only be a violation of this Code, but also may be a violation of federal and state laws, and the laws of many countries. "Material non-public" information includes any information, positive or negative, that has not yet been made available or disclosed to the public and that might be of significance to an investor, as part of the total mix of information, in deciding whether to buy or sell stock or other securities. In addition, the Company has adopted a separate Anti-Insider Trading Policy prohibiting insider trading.

If you are uncertain about any possible legal or Company policy restrictions on your purchase or sale of any Company securities, or the securities of any other company that you are familiar with by virtue of your relationship with the Company, including the cashless exercise of options for Company common stock, you should consult with the General Counsel before making any purchase or sale or proceeding with the exercise.

Confidentiality

You must maintain the confidentiality of confidential information, whether or not designated as such, entrusted to you by the Company or other companies with whom we do business, including our suppliers, vendors and customers, except when disclosure is specifically authorized by the General Counsel or is legally mandated. Confidential information includes all non-public information that, if disclosed, might be of use to competitors, harmful to the Company or its customers, or provide insight into our current or anticipated business activities. Unauthorized disclosure of any confidential information, is prohibited. You may not share confidential information with friends, relatives or other non-employees, or discuss confidential matters in public places, such as elevators, public transportation, airplanes and restaurants. Confidential information communicated within the Company must be limited to employees who have a need to know the information to perform their duties for the Company. Your personal obligation not to disclose confidential information continues even after your employment ends. If you must communicate confidential information to persons outside the Company in order to perform your duties on behalf of the Company, you must consult, and obtain authority for such communication from, your manager, or the General Counsel, and an appropriate confidentiality agreement must be in place. If you are in doubt as to whether a confidentiality agreement is appropriate or is in place, you must check with your manager or the General Counsel.

Some examples of confidential information include non-public information about: the Company's customers or vendors or potential acquisitions or dispositions; its operating results, business operations or

business structure; its proprietary methods; its pricing arrangements; its plans and strategies, its financial affairs; or its policies and procedures. All Company documents, e-mail and other materials containing Company information (and all materials prepared from those documents) are the Company's property. You may not copy any documents, e-mail or other Company information, or remove any documents or other records or copies from the work area, except as required to perform your job properly and as authorized. If the Company requests, or when your employment ends, these documents and other materials must be returned to the Company.

Communication with the Media or Market Professionals

You are not authorized to speak or communicate with the media or market professionals (such as securities analysts, institutional investors, investment advisers, brokers and dealers) and security holders on behalf of the Company. All responses to inquiries from the media, market professionals or security holders on behalf of the Company must be made only by the Company's authorized spokespersons. If you receive any inquiries of this nature, you must decline to comment and refer the inquirer to your manager or one of the Company's authorized spokespersons. The Company considers Internet communications as any other publication. The Company prohibits anyone other than authorized spokespersons from using online forums, bulletin or message boards, chat rooms, blogs, or other Internet facilities to comment on or correct errors about the Company or otherwise purport to represent the Company.

Honest and Ethical Conduct and Fair Dealing

You must deal honestly, ethically and fairly with the Company's suppliers, customers, competitors and employees. You must not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

The Company's success is built on a history of honest competition. The Company does not seek competitive advantages through illegal or unethical business practices. The Company therefore expects its employees, officers and directors to comply with applicable laws for the protection of fair and open competition. You should abide by any lawful obligations that you have to your former employer. These obligations may include restrictions on the use and disclosure of the former employer's confidential information, restrictions on the solicitation of former colleagues to work at the Company and non-competition obligations. Additionally, you must not misappropriate or otherwise acquire a competitor's trade secrets by improper means.

The Company will not permit any arrangements or understandings with its competitors that might reasonably affect the Company's pricing policies or be construed as dividing customers, sales territories or product lines with a competitor. These types of agreements are generally illegal in the United States and many other markets where the Company conducts business.

Protection and Proper Use of Corporate Assets; Corporate Business Opportunities

The Company's assets include both tangible property, such as equipment, products and money, and intangible property such as ideas, patents, trade secrets, and the Company's reputation. Every employee is responsible for protecting the assets entrusted to him or her (as well as for helping to protect Company assets in general) from loss, theft and misuse. The Company has also adopted a separate policy, Acceptable Use Policy for Electronic Equipment and Communications, which specifically governs the appropriate use of the Company's electronic systems and the information contained therein.

You have an obligation to protect the Company's assets. Theft, carelessness and waste have a direct impact on the Company's financial performance. You must use the Company's assets and services for legitimate business purposes of the Company and not for any personal benefit or the personal benefit of

anyone else. Any misuse, theft or infringement must be reported to your manager the Vice President of Audit and Control Services or the General Counsel.

Employees, officers and directors are prohibited from (a) taking for themselves personally opportunities that are properly within the scope of the Company's activities or are discovered through the use of corporate property, information or position without the consent of the General Counsel's office, (b) using corporate property, information or position for personal gain, and (c) competing with the Company, either directly or indirectly through a relative or associate or by taking a financial interest in any business that could compete with the Company or its products. Employees, officers and directors owe a duty to the Company to advance its legitimate interests to the best of their abilities.

Gifts and Gratuities

The use of funds or assets for non-cash gifts, gratuities or other favors to employees of any customer, supplier or other person doing or seeking to do business with the Company, or to any government officials is prohibited, except to the extent the gifts, gratuities or favors are in compliance with applicable law, of small value, not given in consideration or expectation of any action by the recipient, and where disclosure of the gifts, gratuities or favors would not embarrass the Company.

You must not accept, or permit any member of your immediate family or household or close relative to accept, any gifts, gratuities or other favors from any customer, supplier or other person doing or seeking to do business with the Company, other than items of small value and where disclosure of the gifts, gratuities or favors would not embarrass the Company. Any gifts, gratuities or favors that are not of small value should be returned immediately and reported to your manager. If immediate return is not practical, the gifts, gratuities or favors should be given to the Company for charitable disposition or other disposition as the Company believes, in its sole discretion, is appropriate.

Company funds may only be used by expressly authorized individuals and for authorized purposes.

You should provide, or accept, business entertainment to or from anyone doing or seeking to do business with the Company only if the entertainment is infrequent, modest, intended to serve legitimate business goals and where disclosure of the entertainment would not embarrass the Company.

Bribes, kickbacks or other illegal consideration are criminal acts, strictly prohibited by law. You must not directly or indirectly offer, give, solicit or accept any form of bribe or kickback. Cash payments (or cash equivalents such as securities, gift certificates or gift cards) to or from an individual or firm doing or seeking to do business with the Company (including any regulatory personnel) are never permitted and may not be solicited, offered, made or accepted by Company employees. Political payments may pose special legal problems. You should never make any payment on behalf of or in connection with the Company to a governmental official, a relative of a government official, a government agency or instrumentality, a political party, or any person or entity affiliated with a government official or agency, unless such payment has been approved in advance by the General Counsel.

Accuracy of Books and Records and Public Reports and Communications

You must honestly and accurately report all business transactions. You are responsible for the accuracy of your records and reports, including, without limitation, time cards, sales activity reports, financial data, and expense and travel reports. Accurate information is essential to the Company's ability to meet legal and regulatory obligations.

All Company books, records and accounts shall be maintained in accordance with all applicable regulations and standards and accurately reflect the true nature of the transactions they record. Employees

are expected to cooperate fully with our internal and external auditors. The financial statements of the Company shall conform to generally accepted accounting rules and the Company's accounting policies. No undisclosed or unrecorded account or fund shall be established for any purpose. No false or misleading entries shall be made in the Company's books or records for any reason, and no disbursement of corporate funds or other corporate property shall be made without adequate supporting documentation.

As a result of our status as a public company, the Company is required to file periodic and other reports with the Securities and Exchange Commission. The Company takes its public disclosure responsibilities seriously. It is the policy of the Company to provide full, fair, accurate, timely and understandable disclosure in reports and documents filed with, or submitted to, the Securities and Exchange Commission and in other public communications.

Waivers of this Code of Business Conduct and Ethics

While the policies contained in this Code must be strictly adhered to, in some cases exceptions or waivers may be appropriate. Any employee who believes that an exception to or waiver of any of these policies is appropriate should first contact his or her manager. If the manager agrees that an exception or waiver is appropriate, the approval of the General Counsel must also be obtained. The General Counsel shall be responsible for maintaining a complete record of all waivers of any of these policies.

Likewise, any executive officer or director who seeks an exception to or waiver of any of these policies should contact the General Counsel. Any waiver of this Code for executive officers or directors or any change to this Code that applies to executive officers or directors may be made only by the Board of Directors of the Company and will be publicly disclosed if required by applicable law or stock exchange rule.

Reporting and Compliance Procedures

You have a responsibility to ask questions, seek guidance, report suspected violations and express concerns regarding compliance with this Code. If you know or believe that any other employee, officer, director or representative of the Company has engaged in or is engaging in Company-related conduct that violates any applicable law, rule or regulation or this Code or internal Company policies and procedures, you are required to report the information to your manager, Human Resources representative, the General Counsel or the Vice President of Audit and Control Services. You may report such conduct without fear of retaliation. The Company will not terminate, demote, suspend, discipline or retaliate against any employee based upon such employee reporting a complaint or concern (unless it is reasonably determined that the report was not made in good faith) or any employee who cooperates in any investigation or inquiry regarding such conduct. A report of a potential violation made in good faith may not ultimately lead to a finding that a violation has occurred; for example, there may be times when the person making the report is unaware of all of the relevant facts and circumstances, but believes based upon what they do know that a violation may have occurred. The protection against retaliation described in this paragraph covers all reports made in good faith, regardless of whether they resulted in a finding of a Code violation. Confidentiality will be maintained to the fullest extent possible. If a manager, Human Resources representative or the Vice President of Audit and Control Services receives a report of a violation of this Code, he or she must promptly inform the General Counsel. You are expected to cooperate fully with any inquiry or investigation by the Company regarding an alleged violation of this Code. Failure to cooperate with any inquiry or investigation may result in disciplinary action, up to and including termination.

The Company shall determine whether violations of this Code have occurred and, if so, shall determine whether disciplinary procedures should be invoked against any employee who has violated this Code. In the event that the alleged violation involves an executive officer or a director, the Board of Directors upon receipt of the recommendation of the Audit Committee shall determine whether a violation of this Code

has occurred and, if so, shall determine whether disciplinary procedures should be invoked against such executive officer or director.

Reporting Concerns Regarding Accounting or Auditing Matters

If you have a concern regarding questionable accounting or auditing matters or a complaint regarding accounting, internal accounting controls or auditing matters you may confidentially, and anonymously if you wish, submit the concern or complaint to the Company's Vice President of Audit and Control Services or may use the toll-free telephone number provided by the Company to confidentially and, if you desire, anonymously, report the matter. All such concerns and complaints will be forwarded to the Audit Committee of the Board of Directors for review and possible action. A record of all complaints and concerns received will be provided to the Audit Committee periodically.

The Audit Committee will evaluate the merits of any concerns or complaints received by it and authorize such follow-up actions, if any, as it deems necessary or appropriate in its judgment to address the substance of the concern or complaint.

Resources for Further Guidance in Ethics and Conduct

This Code provides guidance regarding conduct in key areas and supplements the Company's other internal policies and procedures, which you should consult for policies and procedures regarding specific business, legal and compliance issues. Because this Code cannot foresee all possible situations that may arise, the Company ultimately relies upon the integrity and judgment of its employees. This Code presents a general framework against which employees, officers and directors should seek to measure their conduct.

Employees are urged to speak directly and openly with their managers if issues arise which present ethical questions or dilemmas. If a manager is not an appropriate person to speak to or if the manager provides insufficient guidance, employees are encouraged to take up the issue with their Human Resources representative, the General Counsel or the Vice President of Audit and Control Services. If your question relates to the legality or propriety of any transactions involving the Company or implicating the interests of the Company, these questions should also be directed by you or your manager to the Company's General Counsel.

Sanctions for Breach of Ethical Standards

Failure to comply with this Code may result in disciplinary action, up to and including termination of employment. In addition, certain violations of this Code may require the Company to refer the matter to the appropriate governmental or regulatory authorities for investigation or prosecution. Moreover, any manager who directs or approves of any conduct in violation of this Code, or who has knowledge of conduct that violates this Code and does not promptly report it to the General Counsel, also may be subject to disciplinary action, up to and including termination of employment.

Dissemination and Amendment

This Code shall be distributed to each new employee, officer and director of the Company upon commencement of his or her employment or other relationship with the Company and may otherwise be periodically distributed by the Company as appropriate. The Company reserves the right to amend, alter or terminate this Code at any time for any reason. The most current version of this Code can be obtained from your Human Resources representative or the Company's website. The Company may periodically require employees, officers and directors to acknowledge in writing they have received a copy of this Code and will abide by the Code.

This Code is in addition to, and does not supercede, other policies of the Company that may cover

additional and/or similar matters including, without limitation, the Anti-Insider Trading Policy and the Acceptable Use Policy for Electronic Equipment and Communications. The other policies are separate policies and are not incorporated into this Code. In the event there is or appears to be a conflict between this Code and any other policies, the General Counsel's office shall resolve such conflict.

This Code does not create or amend any employment contract between the Company and/or any of its subsidiaries and other business entities controlled by it worldwide and any of their employees, officers or directors, nor does it alter the Company's U.S. at-will employment policy. In the event of any conflict between this Code and any local law or a written employment contract between the Company and/or any of its subsidiaries and other business entities controlled by it worldwide and any of their employees, officers or directors, the provisions of local law or the applicable employment contract shall govern.