

LSEG and Boat Services launch TRADEcho - new multi-asset class MiFID II Trade Reporting solution

- TRADEcho brings together London Stock Exchange plc and Boat Services' existing trade reporting services
- Pre & post-trade solutions will cover all MiFID II asset classes
- Complements LSEG's UnaVista's MiFID II transaction reporting service

London Stock Exchange Group (LSEG) and Boat Services Ltd today announce the launch of TRADEcho, the combination of the two companies' existing and complimentary trade reporting services. By early Q1 2017, TRADEcho will offer customers a more efficient, single trade reporting venue and complement LSEG's T+1 MiFID and EMIR transaction reporting services, offered through UnaVista.

In addition, TRADEcho will provide a single, multi-asset, pan-European reporting solution to help customers meet all of their new MiFID II trade reporting obligations, well ahead of MiFID II's 2018 implementation.

TRADEcho's key services include:

- **Trade Reporting:** TRADEcho supports the new requirements of investment firms and trading venues for real time OTC trade reporting
- **SI Quoting:** TRADEcho will publish quotes via London Stock Exchange market data feeds, market data vendors and the service's portal as well as offer white labelled portals to SIs, who will be able to manage client access to the portal
- **On exchange, off book:** TRADEcho provides London Stock Exchange member firms post-trade reporting services for on-exchange trades, to help customers manage investment mandates, counterparty risk through default rules and buy-in rules
- **Cleared model:** TRADEcho will provide a sophisticated trade validation and risk management tool to allow trade reports to be flagged for onward routing to a CCP. This will facilitate settlement and margin savings through netting with order book trades
- **New multi-service web portal:** TRADEcho will operate via a new web-based portal supporting the above services as well as providing reference data

Further details are available at www.tradecho.com

Nicolas Bertrand, Head of Equity and Derivatives Markets, London Stock Exchange Group said:

"TRADEcho aims to be the platform of choice for trade reporting in Europe and will start by covering equities and fixed income. Responding to demand from customers, this partnership delivers with exceptional combined technical and compliance expertise, a comprehensive reporting solution to market quickly, ahead of new reporting requirements under MiFID II."

Jamie Khurshid, CEO, Boat Services said:

"TRADEcho is the culmination of almost a decade of experience from Boat and the London Stock Exchange. We have brought together the two most significant regulatory reporting and transparency solutions in operation since MiFID was introduced in 2007.

“Real-time regulatory reporting is our core business, we are the industry experts, and through our partnership we have a wealth of regulatory, technical and trading expertise between us. This is why, when we go live with our MiFID II Multi asset-class APA solution, we will without a doubt be the premier destination for financial firms to not only meet their trade reporting obligations but exceed them with our additional services.”

Under the terms of the partnership, London Stock Exchange will host and operate TRADEcho’s new reporting service. Boat Services will be responsible for Business development and marketing.

- Ends -

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Notes to editors:

About Boat Services

Boat was established in 2007 in response to the regulatory pressures introduced when MiFID was implemented, offering MTFs, SIs and investment firms an easy and cost-efficient way to comply with the new transparency obligations. Ever since, Boat has operated with exceptional uptime, and is the trade data monitor (TDM) with the most comprehensive offering of reportable instruments, including more than

10,000 stocks and ETFs across Europe, the Swiss and Russian markets. Ever since Boat’s inception, its core technology has been supplied by Cinnober. In 2014 Cinnober acquired Boat ensuring the continued existence of a specialized provider, committed to the long term delivery of transparency services under MiFID II and MiFIR. For further information, please visit www.theboatplatform.com

About London Stock Exchange Group:

London Stock Exchange Group (LSE.L) is an international markets infrastructure business. Its diversified global business focuses on capital formation, intellectual property and risk and balance sheet management. LSEG operates an open access model, offering choice and partnership to customers across all of its businesses. The Group can trace its history back to 1698.

The Group operates a broad range of international equity, ETF, bond and derivatives markets, including London Stock Exchange; Borsa Italiana; MTS (Europe’s leading fixed income market); and Turquoise (a pan-European equities MTF). Through its platforms, LSEG offers market participants, including retail investors, institutions and SMEs unrivalled access to Europe’s capital markets. The Group also plays a vital economic and social role, enabling companies to access funds for growth and development.

Through FTSE Russell, the Group is a global leader in financial indexing, benchmarking and analytic services with approximately \$10 trillion benchmarked to its indexes. The Group also provides customers with an extensive range of real time and reference data products, including SEDOL, UnaVista, and RNS.

Post trade and risk management services are a significant part of the Group’s business operations. In addition to majority ownership of LCH.Clearnet Group, a multi-asset global CCP operator, LSEG owns CC&G, the Italian clearing house; Monte Titoli, a leading European custody and settlement business; and globeSettle, the Group’s CSD based in Luxembourg.



LSEG is a leading developer and operator of high performance technology solutions, including trading, market surveillance and post trade systems for over 40 organisations and exchanges, including the Group's own markets. Additional services include network connectivity, hosting and quality assurance testing. MillenniumIT, GATElab and Exactpro are among the Group's technology companies.

Headquartered in the United Kingdom, with significant operations in North America, Italy, France and Sri Lanka, the Group employs approximately 5,500 people.

Further information on London Stock Exchange Group can be found at www.lseg.com