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TRADECHO'S SMART REPORT ROUTER NOW CONNECTED TO THE CBOE EUROPE EQUITIES APA

CLIENTS WHO USE TRADECHO'S SMART REPORT ROUTER (SRR) CAN NOW REPORT TRADES TO THE CBOE EUROPE EQUITIES (FORMERLY KNOWN AS BATS EUROPE) APA

TRADEcho is the real-time MiFID II pre and post-trade reporting service delivered through a partnership between the London Stock Exchange Group and Simplitium (formerly known as Boat Services).

MiFID II introduces many challenges for buy and sell-side investment firms, not least, around trade transparency. The obligation to report trades within a tighter regulatory timeframe and the increased rules around which counterparty has the responsibility trade report will pose significant challenges for firms under MiFID II. TRADEcho's SRR was specifically developed tackle these issues and to make it easier for firms to meet their MiFID II transparency obligations.

The SRR determines if and when a firm has the obligation to report a trade, and where there is a requirement, routes that trade to an Approved Publication Arrangement (APA) of choice for publication. The SRR is APA agnostic allowing firms to use an alternate APA to make trades public. The ability to smart route trade reports to different APAs provides firms with flexibility and reduces the cost of connecting directly to multiple APAs. Further, the SRR allows firms to route their trades to an APA that offers the best trade flows for a given asset class, making the SRR a truly unique service offering.

"Connecting the SRR to Cboe's APA strengthens our position and furthers our mission of providing the industry with more choice. We are big advocates of open access platforms and take pride in the flexibility the SRR can offer our clients. The SRR is completely unique and is a great example of a service being built to meet the requirements of the market," says Jamie Khurshid, CEO of Simplitium.

"We are pleased to be working with TRADEcho to allow their clients to utilise the Cboe APA to fulfil their MiFID II trade reporting obligations," says Jerry Avenell, Co-Head of Sales at Cboe Europe Equities. "Our goal is to provide easy-to-implement solutions for buy-side and sell-side firms across Europe to meet the needs of the new regulation. Collaborating with other industry platforms like TRADEcho enables us to achieve this goal."

Cboe's trade reporting facility BXTR, which will become an APA for MiFID II, currently handles approximately 60% of all OTC trade reporting across the region and covers nearly 13,000 European equities and exchange-traded products. Cboe expanded its BXTR service earlier this year to provide an "assisted reporting model" service to buy-side customers helping them to meet trade reporting obligations under MiFID in a flexible, cost-effective manner.

TRADEcho is the one stop shop for MiFID II transparency services and today over 380 firms are contracted with TRADEcho, ensuring compliance by the 3rd of January 2018. TRADEcho's services include SI Determination, SI Quoting, Trade Reporting (APA), Smart Report Routing and Assisted Reporting.

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ABOUT TRADEcho

TRADEcho is the suite of reporting services hosted and operated by the London Stock Exchange Group, brought to market in partnership with Simplitium (formerly known as Boat Services). TRADEcho was formed in direct response to client feedback for compliant, simplified and cost-effective reporting services. With MiFID II on the horizon, the London Stock Exchange and Simplitium chose to combine their strengths to form a team of industry, regulatory and technical experts. By combining the existing London Stock Exchange and Simplitium MiFID trade reporting services, TRADEcho brings together the complementary strengths of Simplitium's OTC reporting and the London Stock Exchange's primarily on exchange reporting. Alongside the partners in the group, such as UnaVista and MTS, TRADEcho truly is a one-stop shop for pre and post trade reporting. For further information, please visit www.tradecho.com.

ABOUT SIMPLITIUM

Simplitium (formerly known as Boat Services) was established in 2007, offering MTFs, SIs and investment firms an easy and cost-efficient way to comply with transparency obligations. Ever since, Simplitium 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 Simplitium's inception, its core technology has been supplied by Cinnober. In 2014 Cinnober acquired Simplitium ensuring the continued existence of a specialized provider, committed to the long-term delivery of transparency services to the benefit of the industry. For further information, please visit www.simplitium.com.