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## Trax MiFID II APA Approved by Financial Conduct Authority

LONDON, Aug. 24, 2017 (GLOBE NEWSWIRE) -- Trax®, a leading provider of regulatory reporting, trade matching and capital market data services, is among the first to be approved by the UK Financial Conduct Authority as an Approved Publication Arrangement (APA) for transparency and reporting services under the MiFID II regime.

The Trax Transparency Solution, which includes the APA, is available through the Trax Insight™ platform, offering a comprehensive pre- and post-trade transparency solution including quote publication, Systematic Internaliser (SI) determination and instrument liquidity classification. Trax Insight features a customisable, web-based operational tool to actively manage and monitor the status of reporting activity through a single interface. Clients can quickly identify exceptions and data quality issues as well as view industry leading analytics and peer benchmarking reports across multiple reporting jurisdictions. Leveraging state of the art system architecture, Trax Insight offers flexible integration by supporting multiple communication channels and message formats with links to various OMS systems.

With a legacy of developing comprehensive operational tools dating back to 1985 and operating as an Approved Reporting Mechanism under MiFID I, Trax has a deep understanding of the impact of regulatory change. By leveraging Trax's extensive expertise and developed in conjunction with our community of clients, Trax's industry leading and flexible technology adapts to each firms' needs to ensure trades are enriched with relevant data, validated for reporting eligibility and reported in near real-time.

Christophe Roupie, Head of Europe and Asia, MarketAxess and Trax, said, "I'm thrilled that the FCA has granted Trax approval to become one of the first MiFID II APAs. Our expert team has worked diligently with market participants and regulators to help the industry analyse the impact of regulation and ultimately build superior tools for our clients. Our unique combination of both transparency and transaction reporting services as well as our substantial buy- and sell-side community sets the Trax offering apart from anything available in the market today."

Geoffroy Vander Linden, Head of Transparency Solutions, Trax, noted, "Trax has a long history of being at the forefront of improving operational efficiencies and reducing regulatory risk. To help firms better manage these risks, the Trax Insight system has been helping buy- and sell-side firms actively test their readiness for MiFID II trade and transaction reporting since November 2016, well ahead of the MiFID II implementation date of 3<sup>rd</sup> January 2018. Being the first FCA approved MiFID II APA further demonstrates our ability to support the industry in this time of significant regulatory change."

### About Trax®

Trax is a leading provider of capital market data, trade matching and regulatory reporting services to the global securities market. In 2016, Trax processed 1.2 billion transactions on behalf of its user community, including 13 million fixed income transactions. Trax estimates that it processes approximately 65% of all fixed income transactions in Europe as part of its post-trade service offering.

Trax is an Approved Publication Arrangement (APA) for MiFID II and also features unique tools for Systematic Internaliser (SI) determination. Trax is also an Approved Reporting Mechanism (ARM) under MiFID I and MiFID II.

Trax is based in London and was originally established in 1985. Acquired by MarketAxess in 2013, Trax is a trading name of Xtrakter Ltd. and is a wholly owned subsidiary of MarketAxess Holdings, Inc. For more information, please visit [www.traxmarkets.com](http://www.traxmarkets.com).

### Media Contacts

Trax  
Kyle V. White  
+44 (0)20 7709 3219  
kwhite@marketaxess.com

Cognito Media  
Paul Bowhay  
+44 (0)20 7426 9400  
marketaxess@cognitomedia.com