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Trax MiFID II ARM Approved by Financial Conduct Authority

LONDON, Sept. 29, 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 Reporting Mechanism (ARM) for transaction reporting services under the MiFID II regime. This follows Trax's recent FCA approval to operate an [Approved Publication Arrangement \(APA\)](#).

Trax's transaction reporting capabilities are available through the Trax Insight™ platform and forms a key part of the MiFID II suite of services Trax provides to clients. The intelligent design of Trax's reporting solutions helps reduce the technical burden of complying with MiFID II by allowing buy- and sell-side clients to send raw transaction flow to Trax. The Trax rules-based engine will translate, filter, enrich and reconcile the data as required to meet regulatory requirements. Trax Insight features a customisable, web-based operational front-end, allowing clients to proactively manage and monitor the status of reporting activity through a single interface, while also supporting multiple communication channels and message formats with links to leading 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 to National Competent Authorities.

Christophe Roupie, Head of Europe and Asia, MarketAxess and Trax, commented, "The FCA's approval of the Trax ARM marks an important milestone in the development of our MiFID II reporting solutions. Following our recent APA approval by the FCA, Trax is ready to support our community of buy- and sell-side clients with seamlessly integrated trade and transaction reporting capabilities for MiFID II."

Len Delicaet, Head of Regulatory Reporting Strategy, Trax, added, "We're thrilled to have been approved by the FCA for our MiFID II ARM transaction reporting capabilities. Leveraging our deep understanding of reporting as an ARM under MiFID I, coupled with our industry-leading technology, Trax's reporting solutions and testing environments are helping firms successfully prepare for MiFID II implementation today."

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.

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