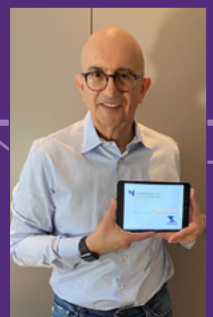


TradingTech Insight Awards – Europe 2021 Winners’ Report



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www.tradingtechinsight.com

About TradingTech Insight Awards Europe 2021

Congratulations to the winners of A-Team Group's TradingTech Insight Awards - Europe 2021. The awards recognise excellence in trading solutions and services for capital markets and focus on vendors providing exceptional trading infrastructure, trading technology, and data solutions.

This year's awards included 40 solutions and services categories ranging from best Consolidated Market Data Feed to best Cloud-Based Trading Environment, best Trading Analytics Platform, best Market Simulation Solution, best Trading Solution for FX Markets, best Independent Proximity Hosting Data Centre Operator, and more!

The 2021 TradingTech Insight Awards also celebrated two special editor's awards. The Editor's Recognition Award for Best Trading Technology Practitioner was won by Irina Sonich-Bright, Managing Director, Investment Banking, Credit Suisse. The Editor's Choice Award for Innovative Early Stage Business was won by BMLL Technologies.

The solutions and services awards were voted for by the readership of our TradingTech Insight content platform. Thank you to all the companies that entered the awards, to our expert advisory board and industry practitioners that provided guidance on the awards, and to all our readers who voted for their preferred trading technology solutions and services providers.

If you would like your company to be considered for future awards, including our upcoming TradingTech Insight Awards 2021 - USA, visit <http://bit.ly/TTIAwards> and either enter your details to be notified when we open for nominations, or submit your company if we are open for nominations. We look forward to hearing from you.

Andrew Delaney
President & Chief Content Officer
A-Team Group



I'd personally like to thank our advisory board for their time and valuable input.

Richard Croucher

Distinguished Engineer/VP - Global Head of Engineering, Specialised Infrastructure - Barclays

Jonathan Finney

Director of European Business Development, Citadel Securities

Robert Griffiths

Director, Head of High Performance Computing and Cloud Services, Former MUFG Securities EMEA Plc

Sarah Hay

Executive Director, Equities Execution, Client Strategy and Head APAC and EMEA Commission Management - UBS

Neil Horlock

Former Director & Global Architect within Global Markets, Credit Suisse

Robert Johnson

CTO, Coremont

Mathew McLoughlin

Head of Trading, Liontrust Asset Management

Milla Pfundstein

Group Head of Market Data, Deutsche Bank

Rachael Przybylski

Head of Regulatory Quality Assurance, Man Group

Irina Sonich-Bright

Managing Director, Investment Banking, Credit Suisse

Ben Stephens

MD, Head of Business Development, Instinet

Will Winzor-Saile

Execution Analytics & Architecture, Redburn

Dr. David Doyle

EU Policy Adviser, Financial Services Regulation; EU Policy Director, The Genesis Initiative; Member of the Board of the Kangaroo Group (Brussels)

Julie Guerasimova

Head of Market Administration, Man Group



Your solution, delivered

Adaptive partners with capital and commodity market participants that value differentiation through technology.

Our experienced teams design and deliver complex front-office solutions, using proven accelerators, creating a long-term competitive advantage for our clients.



Adaptive Financial Consulting

Winner: Best Cloud-Based Trading Environment

We are thrilled that Adaptive won the Best Cloud-Based Trading Environment Award, and thank BrokerTec, part of CME Group, for the opportunity to work together and develop a robust solution for cloud trading with BrokerTec Quote.

The benefits of building on the cloud are numerous. Cloud solutions can allow firms to reduce their capital costs for infrastructure, enable platforms to scale with increased volume, and allow frequent deployments to production. All these benefits are hallmarks of a cloud-native application.

Adaptive partners with capital and commodity market participants that value differentiation through technology.



Custom Solutions

Get what you need, without compromise.

Our approach enables you to create real business value that is tailored for your business.

Delivery Accelerators

Reduce your time-to-market and create the ability to capitalize on market opportunities to stay a step ahead of your competition.

Your Control

Retain full ownership of your business value for the long-term and control how your solution evolves.

Our Experience:

- **Asset Classes:** Fixed Income, FX, Equities, Commodities, Cryptocurrency
- **Institutional Grade Solutions:** Regulated execution venues, Next-generation dealer platforms, Front office trading tools & infrastructure, Exchanges
- **Market Participants:** Sell-side & Buy-side, Brokers, Market venues, Fintechs

How Adaptive partners with you:

- **Platform Accelerators:** Deliver your next-generation trading platform faster with our accelerators.
- **Solution Delivery Teams:** Build a custom solution by partnering with a team of our experienced consultants.
- **Expert Consultants:** Draw on our expertise to focus on a specific element of your technology strategy.

Adaptive Financial Consulting

Our experienced teams design and deliver complex front-office solutions, using our proven accelerators, creating long-term competitive advantage for you. Adaptive's clients include the world's leading investment banks, commodities businesses, fintechs and market service providers. A global reach with offices in London, New York, Barcelona and Montreal, we have a proven track record delivering powerful, elegant and intuitive trading platforms using the latest technology and techniques.

<https://weareadaptive.com/>



Better Investments with Collective Intelligence

Intelligence you should not miss

At a time when market momentum can shift unexpectedly, timely and informed investment decisions require real-time investment signals from social media, news and blogs termed alternative data.

Sentifi's ML/AI platform solves this problem by bringing the latest intelligence on stocks, currencies, commodities, and indices from credible sources of market and asset intelligence.

With our unique analytics, we help customers save unexpected deterioration in portfolio values and support them deliver above benchmark returns, as we provide valuable insights that support early, informed investment decisions to take advantage of investment opportunities.

Sentifi's mature AI engine developed over 8 years is listening to the 500M+ tweets, over 1M+ news and blogs articles published a day to surface financially relevant content in order to distill alpha-generating opportunities and early warning signals to manage investment risk.

Actionable insights to make informed investment decisions

Sentifi adds value across the entire investment decision-making process, as it is making sense of market momentum and offers unique insights to surface investment opportunities and manage risks.

- **Alpha generation:** unique analytics that enable investors to formulate alpha-generating investment strategies (eg: stock, sector, industry, and event outliers in social media, news, and blogs, above normal pre-earnings sentiment and attention shifts, traceable to the underlying intelligence report from an influencer)
- **Risk detection:** market-moving events impacting asset or portfolio valuation (e.g. portfolio outliers, event sentiment surges yet to impact asset prices, event significance relative to peers)
- **Market Monitoring:** insights from unstructured combined with structured data sets that enable investors to assess the significance of market-moving events (e.g. asset allocation shifts, sentiment shifts for custom benchmarks relative to established indices, pre-earning sentiment shifts, currency, commodity sentiment shifts)
- **Portfolio optimisation:** outliers surfaced in an investor's portfolio, as well as key events impacting the portfolio in a given time period, helping investors to make portfolio optimisation decisions.
- **ESG screening:** real-time view on ESG performance along with real-time ESG event detection and materiality assessment capabilities eliminating time lags inherent in traditional data sets.

Winner: Best Alternative Data Consolidator

At a time when market momentum can shift unexpectedly, timely and informed investment decisions require real-time investment signals from social media, news and blogs termed alternative data.

Sentifi's AI engine developed over 8 years is listening to the 500M+ tweets, over 1M+ news and blogs articles published a day to surface financially relevant content in order to distill alpha-generating opportunities and early warning signals to manage investment risk.

Sentifi's innovative and award-winning analytics include the detection of sector, industry outliers, detection of ESG events with potential asset valuation impact, investment themes trending real-time whilst offering investors the ability to detect outliers within their own portfolio. Investors can assess portfolio sentiment performance to a custom benchmark and quickly identify market events along with impacted sectors, industries, and assets. These analytics have been independently verified with rigorous backtests, which makes sentiment shifts from Sentifi's analytics unique signals investors should not miss.

Sentifi

Sentifi is an award-winning alternative data provider, distilling large volumes of unstructured data in social media, news, and blogs with an AI engine developed over 8 years to surface investment opportunities and early warning signals that are necessary to make informed investment decisions in a digital era. Sentifi's analytics make sense of market momentum shifts as they occur on 50K+ stocks, currencies, commodities, and indices.

www.sentifi.com





Fixed Income



Trading made easy

ION Fixed Income automates your trading so you can serve your customers better and reduce risk.

ION Fixed Income gives you

Liquidity connectivity

Get easy access to all available market data and trading venues.

A single user interface

Everything you need from price discovery, access to markets, trading, and analytics in one screen.

Cloud hosting

Hosting in the ION Cloud reduces infrastructure and maintenance costs.

Real-time quotes

Digitize and automate responses to client inquiries so you can focus on value-add tasks.

Minimize risk

Maintain regulatory compliance and conduct safety checks on outgoing transactions.

Analytics

Get instant insights into your clients' trading activity across different channels.



Best Trading Solution for Fixed Income Markets
at the 2021 TradingTech Insight Europe Awards

Learn more

To speak with our experts and request a product demonstration, contact us today.

Winner: Best Trading Solution for Fixed Income Markets

For over 20 years, ION has empowered financial institutions, central banks, and corporations to digitalize processes and transform their business' complexity into simplicity. ION Fixed Income is the leading sell-side solution for trading rates, credit, and derivatives across the globe.

With ION Fixed Income, financial institutions have access to a vast range of trading platforms and market data sources. We offer functionality covering the full front office trading lifecycle, including pricing, market making, risk, and trade management.

Our user interface offers traders and sales desks a unified view of their business, with the ability to integrate custom applications in the same UI. Users gain access to data and analytics that provide the necessary insight to make decisions and find new opportunities. All trading activities are automatically checked against regulatory and internal policy checks to ensure compliance.

ION Fixed Income is built with a wealth of frontline experience, creating a leading product for cross-asset coverage in the fixed income space. It can be deployed on premises or hosted in the ION Cloud, helping reduce infrastructure and maintenance costs.

With ION Fixed Income, businesses can automate workflows, reduce operational costs, and better serve their customers.



ION Markets

ION is transforming capital markets by delivering end-to-end solutions that simplify business operations, enabling you to maximize access to liquidity, automate the full trade life cycle, and manage risk effectively.

ION provides market data and connectivity to over 350 global venues, covering all asset classes. Our network processes over \$23 trillion worth of transactions annually.

ION's client-centric focus results in lower costs, greater business agility, and excellence in customer service.

markets.iongroup.com





BSO

Engineered for Finance

RF, Low Latency & Cloud Connectivity

We focus on serving the fast-moving needs of the financial industry, building ultra low latency, high-performance solutions you can rely on.

www.bsonetwork.com

✉ hello@bso.co

Winner: Best High Performance Network Services

Robust connectivity to the world's most dynamic marketplaces

For us every nanosecond counts and financial markets is where our journey started. At BSO, we understand the specialised needs of the international finance community, whether banks, high-frequency traders (HFTs), hedge funds or emerging fintech.

Our low latency network is resilient, reliable and delivers the mission-critical data needed to capitalise on arbitrage opportunities in the capital markets and deliver reliable services to customers.

We are problem solvers dedicated to delivering flexible, bespoke solutions that connect you to the world's leading equities, commodities and crypto exchanges. Uncover untapped revenue, unlock new opportunities, take advantage of new asset classes, outperform competitors and propel your business forward through seamless digital transformation and growth initiatives.

We connect to all major trading venues across Europe, Asia-Pacific, the Middle East and North America, reaching 33 countries and 240+ data centre locations with bespoke financial connectivity that is secure, scalable and adaptive.

Grow faster with our:

- Low latency services
- RF network
- Private cloud
- Cloud connectivity
- Hosting
- Managed services



BSO

BSO is a global telecoms operator powering the digital age. 17 years of innovation, independence and pioneering spirit underpin its customer relationships – trusted partnerships with technology-empowered companies that are embracing global opportunities, scaling rapidly and outperforming competitors. From trading firms at finance's bleeding edge to high-growth businesses where network performance, reach, diversity and exceptional 24/7 support define success, BSO delivers every time. An unrivalled international footprint. Extensive expertise in difficult-to-access regions and emerging markets.

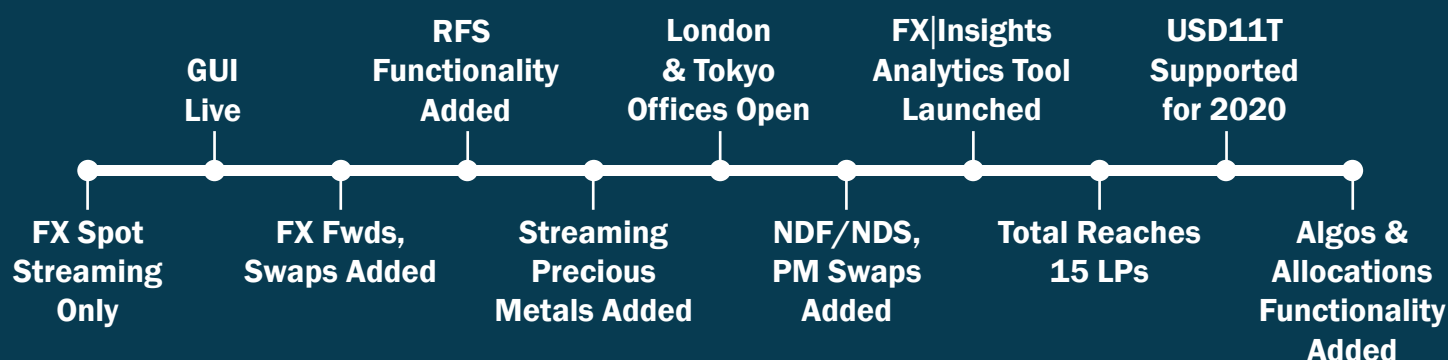
www.bsonetwork.com



FX|SpotStream[®]

Evolving with the Market

Added Functionality to Support Algos & Allocations Announced in 2021



FXSpotStream is a bank owned consortium operating as a market utility, providing the infrastructure that facilitates a multibank API and GUI to route trades from clients to Liquidity Providers. FXSpotStream provides a multibank FX streaming and a matching Service supporting trading in FX Spot, Forwards, Swaps, NDF/NDS and Precious Metals Spot and Swaps. Clients can access a GUI or single API from co-location sites in New York, London and Tokyo and have the ability to communicate with all Liquidity Providing banks connected to the FXSpotStream Service. FXSpotStream does not charge brokerage fees to its clients or Liquidity Providing banks.

Winner: Best Exchange or Trading Venue Technology Suite

FXSpotStream is a bank owned consortium operating as a market utility, providing the infrastructure that facilitates a multibank API and GUI to route trades from clients to Liquidity Providers. Clients can trade FX Spot, Forwards, Swaps, NDF/NDS and Precious Metals Spot and Swaps with 15 of the largest FX global banks - Bank of America, Barclays, BNP Paribas, Citi, Commerzbank, Credit Suisse, Goldman Sachs, HSBC, JPMorgan, Morgan Stanley, MUFG, Standard Chartered, State Street, Societe Generale and UBS.

FXSpotStream eliminates the costs of execution for price takers and offers banks and clients the ability to communicate bilaterally and in a fully transparent manner. Clients access a GUI or single API from sites in New York, London and Tokyo and can communicate with all Liquidity Providing (LP) banks connected to the FXSpotStream Service.

FXSpotStream does not charge brokerage fees to its clients or Liquidity Providing banks.

In addition to not charging brokerage fees, data or hosting fees, FXSpotStream allows its clients to connect one time to one API or GUI and trade with as many banks as the client has a relationship with thus reducing a client's integration, connectivity and maintenance costs.

In January of 2021, FXSpotStream announced that they will be adding functionality to support FX Algos and Allocations over their API, with GUI functionality planned for later in the year.



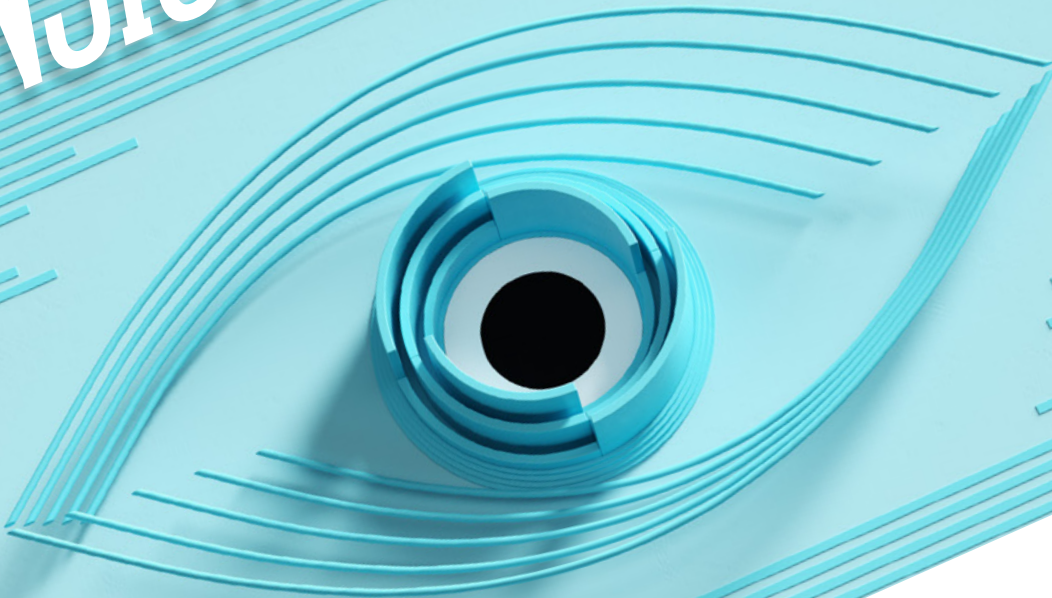
FXSpotStream

FXSpotStream is a bank owned consortium providing the infrastructure that facilitates a multibank API and GUI to route trades from clients to Liquidity Providers. Clients pay nothing to access liquidity from up to 15 tier 1 Liquidity Providing banks via a single API or GUI from sites in London, New York, and Tokyo. FXSpotStream provides a multibank FX streaming Service supporting trading in FX Spot, Forwards, Swaps, NDF/NDS and Precious Metals Spot and Swaps.

www.fxspotstream.com



NEWS WIRED FOR INSIGHTS



Identify ideas for portfolio and investment strategy

Superior portfolio performance requires a strong focus on investment opportunities and risks. With Dow Jones Newswires, you're wired with the exclusive news, deep data and expert analysis for a clear insights on portfolio strategy and asset allocation.

Inspire your strategy at dowjones.com/portfolio-insights

Dow Jones Newswires

Winner: Best Machine-Readable News Supplier

A pioneer in news as an alternative data source, Dow Jones fuels quantitative strategies with machine-readable news feeds, corporate and economic data, and deep news archives for testing. Drawing on trusted sources—Dow Jones Newswires, The Wall Street Journal, Barron's, MarketWatch and Factiva—Dow Jones provides global media coverage in richly tagged formats and at the high speed necessary to develop profitable trading models, optimize portfolio allocations and manage risk.

- **Dow Jones Text Feed & Archive** is designed for algorithmic trading, asset allocation and market-risk models. Leverage full-text, market-moving Wall Street Journal and Dow Jones news via full-text delivery with point-in-time metadata, low-latency feeds and a 35+-year archive.
- **Factiva Analytics for Asset Management** is a fully licensed content archive—14,000 sources and a 1.56 billion-article database—developed for data-intensive initiatives, such as predictive modeling, data extraction and event detection.
- **Dow Jones Developer Portal** provides comprehensive developer resources and tools, including data set guides, solution patterns and API and feed documentation to navigate and to optimize Factiva and Dow Jones' news and data.

Dow Jones Newswires

Build profitable trading models, optimize portfolio allocation and manage risk with Dow Jones' market-moving news and decades deep archives. From The Wall Street Journal's exclusive M&A coverage and Dow Jones Newswires' high speed market and financial news feeds, to Factiva's global, licensed content collection, the Dow Jones portfolio delivers timely, accurate and comprehensive information for asset managers, quantitative strategists, systematic traders and market surveillance teams.

djnewswires.com



Imagine the Possibilities

Optimize, Control and Secure Your Market Data
with the Diffusion® Intelligent Event Data Platform

idea



www.PushTechnology.com

Push Technology Ltd.

Winner: Best Cloud-Based Market Data Delivery Solution

Push Technology pioneered the market for real-time, event-data streaming and messaging solutions. The company's flagship offering, the Diffusion® Intelligent Event-Data Platform, makes it easy to consume, enrich and deliver event-data reliably at massive scale, using delta-streaming to reduce bandwidth usage and fine-grained access control for enhanced security. Diffusion significantly reduces the software development effort for event-driven applications with its low-code features, simple to use WebSocket-based SDKs and wide variety of APIs.

The three main components of Diffusion are:

- Data Gateway – consumes data of any size, format or velocity from any source and prepares the event data for distribution.
- Data Wrangling – enables in-flight enrichment and organization of event data in a flexible and hierarchical topic tree structure for efficient distribution.
- Data Distribution – an event broker that delivers event data reliably and at massive scale in real-time using delta-data streaming, fine-grained access control and flow control features.



Business analysts, software architects and software developers are increasingly adopting event-driven architecture to add new features and capabilities to their software solutions. They often struggle with the complexities of an end-to-end event-driven solution. Diffusion Intelligent Event-Data Platform abstracts all the complexities of event-driven architecture to enable software development teams to focus on the business logic and end-user needs. Diffusion enables organizations to accelerate innovation and deliver game-changing, real-time applications to market faster, while significantly reducing the cost of software development and operations.

Push Technology Ltd.

Push Technology's mission is to deliver a holistic platform to simplify development of the real-time event-driven applications that power digital transformation.

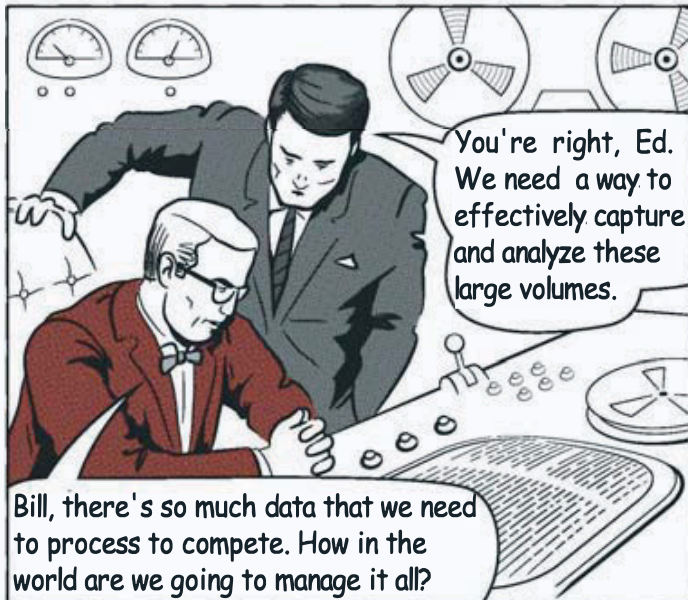
Leading brands, across industries including financial services, transportation, energy, retail, healthcare, eGaming, and Internet of Things companies, use the Diffusion Intelligent Event-Data Platform to drive customer engagement, fuel revenue growth, and streamline business operations. Diffusion is available on-premise, in-the-cloud, or in hybrid configurations, to fit the specific business, regulatory, and infrastructure requirements of the event-driven applications operating in today's everything connected world.

www.pushtechnology.com

PUSH 
TECHNOLOGY
Rethink Real-Time

OneTick

Time Series Database



**Call to set up
a demo today!**

NY/NJ: +1 201 710 5977
Chicago: +1 312 544 0092
London: +44 (0)203 857 5290
info@OneTick.com



Winner: Best Tick Data Management Platform

OneTick is an advanced time series and analytics platform. It's typically used as a central market data repository for collecting data from internal platforms, 3rd party trading platforms and market data vendors. OneTick combines querying and replaying of historical tick data with CEP processing of streaming data. Real time data is immediately processed by our CEP engine for publishing of real time analytics and signals. Intraday data is inserted into the in-memory database making it available for query with minimal latency. Historical data is available from the archive database and is seamlessly combined with today's data including streaming data. OneTick can also store user data sets (internal trades, for example), derived data (for example, custom time series and 1 minute bars) and non-tick data (for example, custom market data objects, interest rate curves, daily prices, news, financial statements). For maintaining proper tick history, OneTick supports the loading of all corporate actions and symbol changes / symbol maps.



As the only database and CEP engine purpose-built for market data, OneTick's uniqueness comes from its embedded business logic and analytical layer. OneTick easily handles all market data events and peculiarities like corrections, cancellations, symbols changes, exchange holidays, futures rolls, splits, stock dividends, options chains, etc.

OneTick

OneTick is a comprehensive suite for time-series data management, real-time event processing and analytics to address the most demanding requirements. Proprietary traders, hedge funds, asset managers, investment banks and exchanges leverage the capabilities of OneTick for quantitative research, transaction cost analysis, surveillance and back testing. In 2015, OneMarketData acquired Tick Data, LLC, the first and leading provider of historical intraday market data, to marry the industry's most powerful analytics platform with the cleanest, most reliable historical intraday data available.

www.onetick.com and www.tickdata.com

ONE TICK



Shaping the trading technology of the future

Improve workflow efficiencies and reduce costs with our comprehensive, cross-asset solutions.



Itiviti provides nearly 2,000 financial institutions worldwide with flexible, cross-asset trading solutions that cover the full trade lifecycle. Through its commitment to technology innovation, relentless pursuit of workflow

efficiency, and an entrepreneurial culture, Itiviti is disrupting the industry with highly-scalable solutions that deliver unprecedented cost savings for clients.

ITIVITI

itiviti.com

Winner: Best Sell-Side OMS

Designed for flexibility and performance, Itiviti's sell-side OMS can support multiple complex low-touch, program trading, high-touch, and middle-office workflows. Comprehensive functionality with low latency gateways and AI-enhanced automated processes facilitates the efficient onboarding, testing and certification of clients, brokers, and venues.

With Itiviti's sell-side OMS you can trade equities, listed derivatives and fixed income while connecting to more than 200 trading venues, including all major exchanges, brokers and SI's. Combine lit and dark market access with IOI and crossing detection to source best liquidity while accessing expansive order routing networks with 800+ buy-side firms and a growing network of over 700 brokers. Reduce the time to onboard clients and start capturing orders without delay using the system's AI-powered onboarding and testing tools.

The system's new Program Trading module can trade baskets of stocks simultaneously for index arbitrage, portfolio restructuring or buy/sell interests. Able to support a broad range of instruments and handle a large volume of orders through its high-performance execution layer, this module supports faster and less expensive trading.

Also certified for cybersecurity (ISO27001), Itiviti's sell-side OMS facilitates multi-asset, high-volume trading throughout the order lifecycle while meeting ever-changing regulatory requirements with fully customizable reporting and a comprehensive audit trail ensuring compliance today and into the future.



Itiviti

Itiviti provides nearly 2,000 financial institutions worldwide with flexible, cross-asset trading solutions that cover the full trade lifecycle. Through its commitment to technology innovation, relentless pursuit of workflow efficiency and an entrepreneurial culture, Itiviti is disrupting the industry with highly scalable solutions that deliver unprecedented cost savings for clients. Itiviti is owned by Nordic Capital.

www.itiviti.com

ITIVITI



THE LEADER IN SELL-SIDE MULTI-ASSET OMS / EMS TRADING AND AUTOMATION

Quod Financial's Low and High Touch OMS / EMS solution brings a full suite of powerful tools to the fingertips of Sell-Side trading desks. Quod's SOR and Algo innovation combined with its Front to Middle order management brings the first truly multi-asset challenger to the stagnated OMS space.

Automated Trading. Multi-Asset Innovation.

Visit us at quodfinancial.com >

Winner: Best Smart Order Routing System

Quod Financial's multi-asset and intelligent Smart Order Router (SOR) helps navigate the challenges of execution and empowers traders to use adaptive algorithms with real-time configurations, order tactics, and trading strategies. With Quod's data driven innovation, and simple web-based configuration, advanced execution strategies are available to all desks without needing quant teams. Whether targeting non-transparent liquidity residing in algorithms, such as iceberg orders or dark venues, or deploying advanced custom strategies to improve profitability, the result is a trader's ability to confidently make execution decisions as market conditions evolve during the trading life cycle.

Easy configurations: Our implementation of machine learning (ML) introduces real-time recommendations to our clients. With over 400+ configurable parameters in our SOR, our automated feedback helps clients know how to achieve the best results in real time.

Unrivalled Order Management rules: Our order rules functionality allows any inbound orders to be categorised and acted on automatically based on predefined and configurable criteria. Example rules include, routing by instrument, client, specific algo, DMA, or high-touch process.

Intelligent behaviour: Smart statistics are implemented to add intelligence to the SOR decision making process. It integrates external statistics, but more importantly compiles the execution data over time. The data set includes the probability of execution in dark and lit, and the venue's past performance for a given time to find passive liquidity.

Powerful best execution package: Our SOR leverages our powerful best execution and TCA package, which intuitively presents performance on an order-by-order or overview basis. Traders can show their clients the quality of execution as well as quickly learn, from up to 10 years of trading history, how to improve performance against benchmarks.

Traders now have the advantage of actively coupling OMS, SOR and Algos in one simple and cutting-edge managed solution. Integrated with existing systems and any 3rd party providers, there is no better time to cut costs and bring award winning functionality to your desk.



Quod Financial

Quod Financial is a sell-side multi-asset OMS/EMS trading technology provider, focused on automation and innovation - specialising in software and services such as algorithmic trading, smart order routing (SOR), and internalisation of liquidity. Quod leverages the use of its data driven architecture to support the demands of e-trading markets, by combining AI/ML-enabled decision-making tools and dynamic market access, with a non-disruptive approach to deployment. Quod's modular suite of solutions continually fuels AI/ML enhanced trading automation for liquidity venues, exchanges, retail brokers, buy side and sell side institutions.

www.quodfinancial.com/



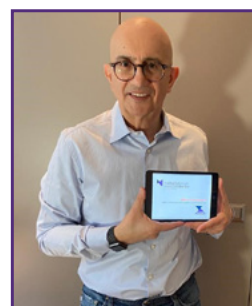
Winner: Editor's Choice Award for Innovative Early Stage Business



BMLL Technologies

BMLL is an award-winning data and analytics company operating at the cutting edge of capital markets. Our mission is to unlock the predictive power of pricing data and offer our clients the insight they need to understand how markets behave and make more informed decisions. A cloud-native managed service with unlimited compute power, we deliver AI/ML driven analytics to our clients' applications, either for internal use or to enhance their client-facing products. We solve our clients' analytics needs across alpha generation, model back testing, trading & data efficiency management, risk & compliance measurement, benchmarking & data sales. We serve capital markets clients from banks and brokers to hedge funds and the buy-side firms, to exchanges and trading venues as well as data redistributors and academic institutions. Delivered via 3 cost effective and consumable mechanisms directly into your existing workflow.

bmlitech.com



Winner: Editor's Recognition Award for Best Trading Technology Practitioner

Irina Sonich-Bright

Managing Director, Investment Banking, Credit Suisse

Irina started her career as a market connectivity platform developer and worked in various electronic trading technology roles before joining Equities Execution Services where she is Head of Product Management, responsible for product, market structure and regulation driven changes. Irina is an active member of industry groups and forums that discuss changes and initiatives affecting the securities trading community and focus on opportunities and solutions for the more efficient equities market place.



Winner: Best Low Latency Data Feed – Direct



QuantHouse

QuantHouse, part of Iress (IRE.ASX), provides end-to-end systematic trading solutions. This includes ultra-low latency and consolidated market data solutions with QuantFEED, algo-trading development framework with QuantFACTORY and proximity hosting and order routing services with QuantLINK.

We help hedge funds, market makers, investment banks, brokers and trading venues achieve optimal trading performance, develop and integrate new trading strategies, comply with regulatory requirements, test existing and new trading infrastructure tools and rationalize operating costs.

www.quanthouse.com



Winner: Best Software-Based High Performance Data Feed Handler



NovaSparks

NovaSparks is the leader in FPGA-based high performance and ultra-low latency trading solutions for financial markets.

NovaTick™, its flagship Ticker Plant product, supports 70 feeds across the major Equity, Futures and Options venues in North America, Europe and Asia and is packaged in 'easy-to-deploy' appliances or in 'tightly coupled' PCIe cards.

NovaSparks unique FPGA centric approach delivers normalized market data, including book building with sub microsecond processing latency, even during market peaks period.

This level of performance is extended to the whole trading cycle with the NovaSparks pure FPGA Tick-to-Trade solutions or can be leveraged for custom projects through the NovaSparks open FPGA trading development platform. The company is headquartered in Paris (France) and has offices in Nantes and New-York city (NY, USA).

novasparks.com



Winner: Best Specialist Market Data Consultancy



CJC Ltd

Founded in 1999, CJC is a leading independent market data technology consultancy and services firm. We have over twenty years' experience in design, build and operate services for multi-vendor market data environments for the financial services community. Headquartered in London, with offices in New York, Hong Kong and Singapore, our global teams support over 800 firms, 24x7, from market data vendors to tier 1 banks. With CJC's world-class experience, expertise and tooling, our clients have better agility, control and intelligence over their market data ecosystem.

www.cjcit.com



Winner: Best Transaction Cost Analysis (TCA) Tool



big xyt

big xyt provides independent smart data and analytics solutions to the global trading and investment community. Their global ecosystem for tick data analytics covers more than 120 trading venues, across Equities, ETFs, FX, Futures and Options.

The Liquidity Cockpit put the firm on the map as an independent reference for equity market structure and has also been a building block for more accurate benchmarking of global execution strategies. Open TCA for execution analysis is redefining independent analysis with optimal flexibility for the user.

big-xyt.com



Winner: Best Trading Analytics Platform



KX

Kx is part of First Derivatives, a global technology and services provider with more than 20 years experience working with some of the world's largest financial, technology, automotive, manufacturing and energy institutions. Kx Streaming Analytics is a high-performance, streaming analytics and operational intelligence platform. Built on kdb+, the world's fastest time-series database, it enables the real-time analysis of any data whether at speed, or at rest – allowing firms to make faster, smarter business decisions. Driving business decisions with real-time continuous intelligence | Kx.

kx.com



Winner: Best Overall Market Data Provider



Quincy Data
Powered by McKay Brothers

Quincy Data Powered by McKay Brothers

Quincy Data powered by McKay Brothers distributes more wireless financial market data globally than any provider. The Quincy Extreme Data (QED) service is a normalized market data feed sourced from the world's leading exchanges and is frequently distributed at the lowest known latency at twenty-one major trading centers globally. The Quincy Raw Data service distributes market data in the native exchange format from the largest US-based equities and futures exchanges in New Jersey and Illinois.

www.quincy-data.com



Winner: Best Managed Services Solution for Trading



Pico

Pico is a leading provider of technology services for the financial markets community. Pico provides a best-in-class portfolio of innovative, transparent, low-latency markets solutions coupled with an agile and expert service delivery model. Instant access to financial markets is provided via PicoNet™, a globally comprehensive network platform instrumented natively with Corvil analytics and telemetry. Clients choose Pico when they want the freedom to move fast and create an operational edge in the fast-paced world of financial markets.

pico.net

Winner: Best Trade Reconstruction Solution



SteelEye

Simplify your compliance and generate value from your data with SteelEye.

Our data-centric SaaS platform consolidates all your data, both structured and unstructured, under a single lens and facilitates effortless compliance with MiFID II, MAR, EMIR, Dodd-Frank and more. This enables you not just to comply smarter but also harness your data for enhanced business insight. SteelEye's solutions include record keeping, trade reconstruction, EMIR/MiFIR reporting, trade/communications surveillance, best execution, and advanced analytics.

steel-eye.com



Winner: Best Sell-Side EMS



Horizon Software

Horizon empowers capital markets by building powerful algorithmic technology into its electronic trading platform and offering trading opportunities through direct connectivity to more than 80 exchanges worldwide. Horizon enables clients to quickly create, test and implement automated trading strategies in real time, in line with its "Trade Your Way" philosophy.

Trade Your Way | Algorithmic Trading Technologies | Intelligent Trading | Automation since 1998.

www.hsoftware.com



Winner: Best Buy-Side EMS



FactSet

FactSet® (NYSE:FDS/NASDAQ:FDS) delivers superior content, analytics, and flexible technology to help 138,000+ users see and seize opportunity sooner. We give investment professionals the edge to outperform with informed insights, workflow solutions across the portfolio lifecycle, and industry-leading support from dedicated specialists. We're proud to have been recognized with multiple awards for our analytical and data-driven solutions and repeatedly scored 100 by the Human Rights Campaign® Corporate Equality Index for our inclusive policies and practices.

www.factset.com

Winner: Best Trading Solution for Foreign Exchange (FX) Markets

smartTrade smartTrade Technologies

smartTrade Technologies, pioneer of multi-asset electronic trading solutions, offers innovative technology allowing you to focus on your trading and grow your business while quickly adapting to changing market requirements.

smartTrade provides agile end-to-end trading solutions supporting Foreign Exchange, Fixed Income, Equities, Derivatives (including Options), Cryptocurrencies and Money Markets. Our solutions offer connectivity to over 130

liquidity providers, aggregation, smart order routing, order management, pricing, distribution, risk management and fully customizable HTML5 user interface.

smartTrade works with a variety of clients ranging from banks, brokers and asset managers to corporate firms. LiquidityFX for Foreign Exchange and smartFI for Fixed Income are provided as a fully managed and hosted service, colocated in all the main marketplaces globally.

smartAnalytics, our multi-asset Big Data analysis solution, allows the creation of historical or real time dashboards and reports to interact more effectively with markets and end customers.

www.smart-trade.net



Winner: Best Trade Reporting Solution

IHS Markit

IHS Markit

Global Regulatory Reporting from IHS Markit (NYSE: INFO) provides regulatory reporting, best execution analysis and business intelligence solutions that meet the fast-evolving needs of over 400+ buy and sell side clients. Our cross-jurisdiction compliance platform fully automates the reporting process and provides a comprehensive view on a single, intuitive dashboard for reporting regimes in Europe such as EMIR, MiFID, SFTR, RTS 27/8 as well as global regimes such as CFTC, Canadian reporting, ASIC, MAS.

ihsmarkit.com



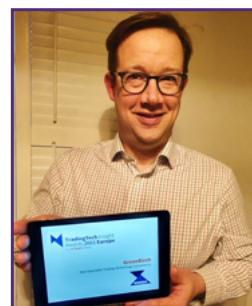
Winner: Best Specialist Trading Technology Consultancy



GreenBirch

The GreenBirch Group are a specialist capital markets consultancy with technical, business, and commercial expertise in market data, electronic trading and trade processing platforms and the changing financial markets they operate in. With cross-asset experience, whether exchange traded or OTC, we help all market participants – buy-side, sell-side, trading venues and vendors – find the right solution that can encompass both on premise or in cloud technology.

www.greenbirch.com



Winner: Best Trading Infrastructure Monitoring Platform



Red Box

Red Box is a dedicated voice specialist, empowering organisations to capture, secure and unlock the value of customer and employee conversations. With the most open and connected platform, we capture and transcribe voice communications from all major platforms to support compliance, fraud/risk detection, Customer and Employee Experience, sales performance, and more. Our open API philosophy ensures organisations retain complete data sovereignty and can connect to a broad ecosystem of applications to maximise the value of captured voice data.

www.redboxvoice.com



Winner: Best High Performance Market Access Solution



Redline Trading Solutions

Redline Trading Solutions is the multi-award winning market access technology provider, delivering low-latency access to market data and order execution on over 180 venues. With flexible delivery models, Redline provides a comprehensive, end-to-end solution for multi-asset electronic trading with global market coverage, enabling smarter access to global liquidity.

Redline has offices in the U.S., Europe, and Asia supporting traders, market makers, financial institutions and other market participants worldwide.

www.RedlineTrading.com

Winner: Best Time-Stamping/Latency Measurement System



Cisco

Cisco (NASDAQ: CSCO) is the worldwide leader in technology that powers the Internet. Cisco inspires new possibilities by reimagining your applications, securing your data, transforming your infrastructure, and empowering your teams for a global and inclusive future. Discover more on **The Network** and follow us on **Twitter**.

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Winner: Best Independent Proximity Hosting Data Centre Operator



Options

Options is the No.1 provider of IT infrastructure to global Capital Markets firms, providing high-performance managed trading infrastructure and cloud-enabled managed services to over 200 firms globally, through their agile, scalable platform in an Investment Bank grade Cybersecurity wrapper. Clients include leading investment banks, hedge funds, funds of funds, proprietary trading firms, brokers, dealers, private equity houses and exchanges. Options have offices in; New York, Toronto, Chicago, London, Belfast, Hong Kong, Singapore and New Zealand.

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