

TradingTech Insight Awards – USA 2022 Winners' Report



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www.tradingtechinsight.com

About TradingTech Insight Awards USA 2022

Congratulations to the winners of A-Team Group's TradingTech Insight Awards – USA 2022. These annual awards recognise excellence in trading solutions and services for capital markets, and focus on vendors providing exceptional and innovative trading infrastructure, technology, and data solutions dedicated to the challenges faced by firms operating in the US trading environment.

This year's awards included 36 solutions and services categories ranging from Best Managed Services Solution for Trading to Best Machine-Readable News Supplier, Best Cloud-Based Market Data Delivery Solution, Best Time Stamping/Latency Measurement System, Best High Performance Network Services, Best Trading Analytics Platform, and more.

An additional Editor's Recognition Award for Best Trading Technology Practitioner was won by Nikhil Singhvi, Managing Director, Head of Core Trading Technology, at Credit Suisse.

Thank you to all the vendors that entered the awards, to our expert advisory board and industry practitioners that provided guidance on the awards, and to all the members of our TradingTech Insight community who voted for their preferred trading technology solutions and services providers.

The awards were presented during a lively celebration after the close of A-Team Group's TradingTech Insight Briefing in New York City on 16 June, 2022.

If you would like your company to be considered for future awards, including A-Team Group's TradingTech Insight Awards – USA 2023, visit https://bit.ly/TTIUSAAwards and either enter your details to be notified when we open for nominations, or submit your company if we are

Andrew Delaney President & Chief Content Officer A-Team Group

open for nominations.



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

Vijay Bhandari

Technology Principal & Innovation Lead for Investment Bank, Deutsche Bank Innovation Labs

Jason England

Head of Capital Markets Networks & Hosting, TD Securities

Eric Karpman

SME in Trading Technology & Electronic Trading

Nikhil Singhvi

Managing Director – Core Trading Technology, Credit Suisse

Dale Richards

President, Island 20 Ventures

Saurabh Srivastava

Senior Software Engineer, Chicago Trading Company

Kathryn Zhao

Global Head of Electronic Trading, Cantor Fitzgerald

Lindsey Burik

Head of Technology and Infrastructure, Fort Street Asset Management

Sean Hefkey

Lead Technology Officer – Head of Cash / Listed Products Technology, BMO Capital Markets

Fabrice Scialom

Head of Digital Business Architecture, RBC Capital Markets

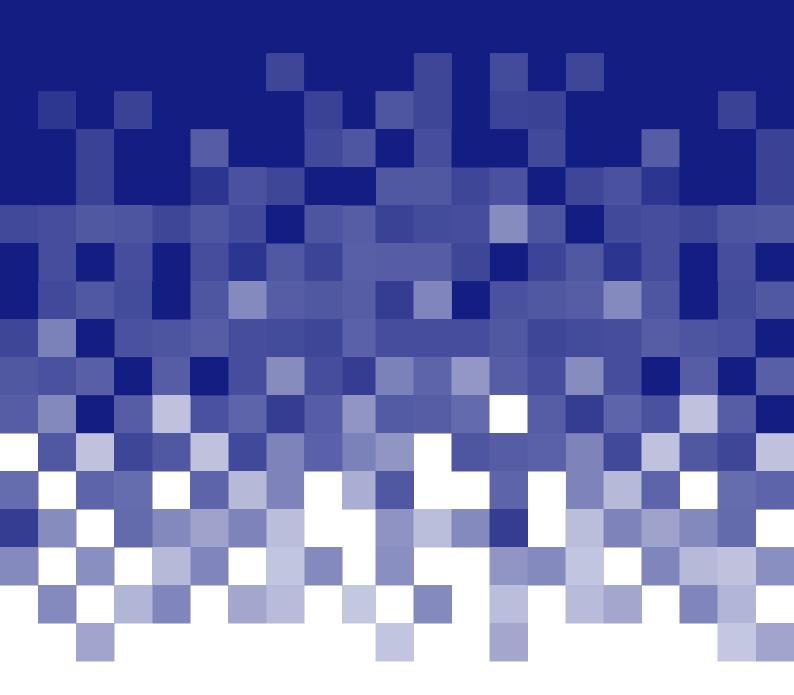
Jay Biancamano

Head of US Digital Assets, State Street



Droit empowers institutions to make millions of decisions — complying with thousands of complex rules, every day.

Act right with confidence.





Winner: Best Pre-Trade Risk Controls Provider

Droit builds mission-critical, breakthrough products to advance global regulatory compliance and real-time controls. Droit partners with leading global financial institutions to create forward-looking operational and regulatory solutions within the ever-changing financial landscape.

Droit Adept is the innovative, patented platform that drives intelligent decision-making in a complex rule-driven landscape. Institutions rely on Adept to provide solutions for pre-trade and post-trade controls, evaluating the permissibility of transactions, compliant regulatory reporting, and more. Adept generates decisions directly from digitized rules, regulations, and internal policies, visually represented in intuitive logic diagrams and linked back to the original sourced text. This complete traceability empowers users to act right with confidence.



With locations in New York, London, Sydney, and Singapore, Droit continues to broaden its industry reach and offer clients breakthrough products enabling them to take the next right action.

About Droit

Droit is a technology firm at the forefront of computational law and regulation within finance and other domains. Founded in 2012, Droit counts many of the largest financial institutions on the globe as its clients. Its award-winning, patented platform Adept processes tens of millions of inquiries a day, deciding in real-time which interactions are legally permissible across the globe.



www.droit.tech



Broadridge

Winner: Best Sell-Side OMS

Broadridge's Sell-Side OMS is a flexible, high performance solution capable of automating multiple high and low-touch trading workflows and middle office functions. Certified for cybersecurity (ISO27001), the system supports multi-asset, high-volume trading throughout the order lifecycle while meeting ever-changing regulatory requirements across the globe.

It enables customers to:

- Connect to over 200+ venues including all major exchanges, brokers and SI's, combining lit and dark market access with IOI & crossing detection to source the best liquidity.
- Access Order Routing Networks with 1800+ buy and sell-sides clients
- Reduce the time to onboard clients and start capturing orders without delay using AI-powered onboarding and testing tools.

It empowers agency brokers to:

- Facilitate trading for equities, ETDs and fixed income within a single platform.
- Support both high- and low-touch workflows with extensive exception management across all asset classes.
- Manage complex portfolio trading with a high degree of flexibility.
- Provide liquidity through market-making activities or facilitation workflows.
- Deploy liquidity seeking strategies via our powerful automation framework.
- Fully support RFO workflows to request and respond to quotes using our automation engine.
- Tailor screens and customize actions to react faster to opportunities or critical situations.
- Stay compliant by utilizing low latency, pre-trade risk and trade reporting tools.

About Broadridge

Broadridge Financial Solutions (NYSE: BR), a global Fintech leader with \$5 billion in revenues, provides the critical infrastructure that powers investing, corporate governance, and communications to enable better financial lives. We deliver technology-driven solutions that drive business transformation for banks, broker-dealers, asset and wealth managers and public companies. Broadridge's infrastructure serves as a global communications hub enabling corporate governance by linking thousands of public companies and mutual funds to tens of millions of individual and institutional investors around the world. Our technology and operations platforms underpin the daily trading of more than U.S. \$9 trillion of equities, fixed income and other securities globally. Acquired by Broadridge in May 2021, Itiviti is now Broadridge Trading and Connectivity Solutions. Our combined offering enables simplification and streamlining of all front office, middle office and post-trade functions powering connectivity and multi-asset trading across global markets.

www.broadridge.com/financial-services/capital-markets/trading-and-connectivity







ION Markets

Winner: Best Managed Services Solution for Trading

ION focuses exclusively on software and data to digitize and automate mission-critical workflows for capital markets trading, and treasury and risk management; high-value analytics and insights for decision-making; and strategic consulting to financial institutions, central banks, governments, and corporate organizations.

Since 1999, we have provided financial technology solutions and services that simplify complex processes, boost efficiency, and put greater intelligence in the hands of decision-makers.

Our business has grown through acquisitions, assembling some of the best financial technology companies. Today, ION ranks among the world's largest financial software and data firms. Superior technology, best practice service levels, and market-defining intelligence are our hallmarks.

We are passionate about helping our customers transform their business through continuous innovation.



Our ION Markets division provides technology and data solutions to financial institutions dealing in equities, fixed income, FX, cleared derivatives, and secured funding. Our solutions equip clients to view real-time trade processing, manage risk, and execute globally.

Our FX solutions unify execution, order management, and post-trade processing into a simplified, consolidated, real-time workflow. We continually invest in connectivity, pricing, distribution, and post-trade solutions to provide the best FX technology and services. The ION FX suite includes:

- MarketFactory, whose low-latency leading Whisperer product provides market data and orders normalization via a single API, with instant connectivity to 90+ venues; and real-time pre-trade checks against global limits across all venues.
- Barracuda FX, a global market leader in end-to-end eFX trading and order management systems, providing high performant solutions for trading and algos, pricing, and distribution.

About ION Markets

We provide technology and data solutions to financial institutions dealing in equities, fixed income, FX, cleared derivatives, and secured funding. Our solutions digitalize and automate workflows so clients can view real-time trade processing, manage risk, and execute globally. Our FX solutions unify execution, order management, and post-trade processing into a simplified, consolidated, real-time workflow. We continually invest in connectivity, pricing, distribution, and post-trade solutions to provide the best FX technology and services.

www.iongroup.com/markets/foreign-exchange





Moody's Analytics

Winner: Best Machine-Readable News Supplier

NewsEdge™ Signal - Best Machine Readable News Provider

Major financial institutions trust the NewsEdge Signal solution to feed their trading algorithms and models with important breaking news at unparalleled speed. NewsEdge Signal delivers the fastest feed available to financial professionals who are serious about news-based trading strategies using the industry's most respected sources on the events that move markets: corporate actions, earnings announcements, unanticipated news – even rumors. All content is processed, standardized, indexed and delivered with near-zero latency formatted in a streamlined machine readable format.

NewsEdge has a long history of supplying aggregated, real-time newsfeeds to the financial industry so we are experts in being able to identify critical information in the news through our news processing operations. News events are key drivers in market movement so we apply codes specifically designed for trading and market-moving events to inform and train machine learning trading models to put into action in algorithmic applications.



Not only do we understand the nuances of news processing, parsing out relevancy among the noise, but we are experts in doing so with unparalleled speed. Our direct provider relationships, colocation in key market data centers, and patented delivery protocols means we can deliver critical news in milliseconds, faster than competitive offerings.

About Moody's Analytics

Moody's Analytics provides financial intelligence and analytical tools to help business leaders make better, faster decisions. Our deep risk expertise, expansive information resources, and innovative application of technology help our clients confidently navigate an evolving marketplace. We are known for our industry-leading and award-winning solutions, made up of research, data, software, and professional services, assembled to deliver a seamless customer experience.



www.moodysanalytics.com



Options

Winner: Best Cloud-Based Market Data Delivery Solution

At Options we believe that the requirements of Capital Markets firms presents the most complex, challenging, and fun environment to deliver IT services on the planet. Due to our experience, legacy and expertise we've an exceptional understanding of these needs and are uniquely placed to deliver services into the sector.

Options clients include the leading global investment banks, hedge funds, funds of funds, proprietary trading firms, market makers, broker/dealers, private equity houses, and exchanges. With offices in 8 key cities; New York, Toronto, Chicago, London, Belfast, Hong Kong, Singapore, and Auckland, Options are well placed to service its customers both on-site and remotely.



In 2019, Options secured a significant growth investment from Abry Partners, a Boston-based

sector-focused private equity firm. This investment has enabled Options to considerably accelerate its growth strategy to invest further in its technology platform and expand its reach in key financial centres globally.

Options has been named among the UK's leading growth companies in the 2021, 2020, 2019, 2018, and 2017 Sunday Times HSBC International Track 200 league table.

About Options

Options are on a mission to transform financial sector technology. We aren't market participants ourselves, but the No. 1 provider of IT infrastructure to global Capital Markets firms, supporting their operations and ecosystems.

We're proud to provide high-performance managed trading infrastructure and cloudenabled managed services to over 550 firms globally, providing an agile, scalable platform in an Investment Bank grade Cybersecurity wrapper.

www.options-it.com





Adaptive Financial Consulting

Winner: Best Specialist Trading Technology Consultancy

We are delighted that Adaptive won the A-team Trading Tech Insight USA Award for Best Specialist Trading Technology Consultancy this year. Our partners realize the power of differentiating their trading technology offerings. Working alongside some of the world's most innovative and forward-thinking capital markets participants, we are proud to have the opportunity to unlock business value through technology solution delivery. The benefits of custom solutions are vast and include accelerated time-to-market, lower total cost of ownership and, vitally, control of the future direction enabling a dynamic delivery cycle for an ever evolving marketplace.

Custom Solutions

Get what you need, without compromise. Our approach enables you to create real business value.

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:
- Solution 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.

About Adaptive Financial Consulting

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

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/





Winner: Trading Technology Industry Professional of the Year

Nikhil Singhvi MD, Head of Core Trading Technology, Credit Suisse

Nikhil Singhvi is Managing Director responsible for Core Trading Technology at Credit Suisse that includes multiasset Electronic Client Connectivity, Low Latency Market Data, Trading Analytics, Trading Controls, Execution Links, Client Trading portal and Regulatory Reporting. Prior to joining Credit Suisse in 2010 Nikhil held various Technology management positions covering Front Office Trading,



Electronic Trading, Trade Management, Operations, Risk and Finance and has worked across Asia Pacific, Europe and USA. He holds CFA Charter from CFA Institute USA and is a graduate of National Institute of Technology, Warangal, India with a Bachelor's degree in Computer Science.

Winner: Best Overall Market Data Provider

Bloomberg

Bloomberg LP

Bloomberg, the global business and financial information and news leader, gives influential decision makers a critical edge by connecting them to a dynamic network of information, people and ideas. The company's strength – delivering data, news and analytics through innovative technology, quickly and accurately – is at the core of the Bloomberg Terminal. Bloomberg's enterprise solutions build on the company's core strength: leveraging



technology to allow customers to access, integrate, distribute and manage data and information across organizations more efficiently and effectively. **www.bloomberg.com**



Winner: Best Managed Services Solution for Market Data



BMLL

BMLL Technologies is the leading, independent provider of harmonised, Level 3 historical data and analytics to the world's most sophisticated capital market participants. BMLL offers banks, brokers, asset managers, hedge funds and global exchange groups immediate and flexible access to the most granular Level 3, T+1 order book data and advanced analytics, enabling them to accelerate research, optimise trading strategies and generate alpha at unparalleled speed and scale.



Winner: Best Trading Solution for Fixed Income Markets



Charles River Development

Investment, wealth and alternative managers, asset owners and insurers in 30 countries rely on Charles River IMS to manage USD \$36 Trillion in assets. Together with State Street's middle and back office services, Charles River's cloud-deployed front office technology forms the foundation of State Street AlphaSM. Charles River helps automate and simplify the investment process across asset classes, from portfolio management and risk analytics



through trading and post-trade settlement, with integrated compliance and managed data throughout. Charles River's partner ecosystem enables clients to access the data, analytics, application and liquidity providers that support their product and asset class mix. We serve clients globally with more than 1,200 employees in 11 regional offices.

www.crd.com



Winner: Best Smart Order Routing System



Clearpool

Clearpool provides fully-customizable, holistic electronic trading solutions to sell-side market participants. The Clearpool Algorithmic Management System (AMS) delivers a suite of algorithmic trading technology and analytics, with total control and transparency from strategy to execution. Our advanced, real-time



tools empower broker-dealers—putting them in control of their trading, and helping them achieve better quality executions in an evolving equity market microstructure and competitive landscape. Clearpool's trading technology is available in North America and EMEA.

https://clearpoolgroup.com

Winner: Best FIX Engine Provider



CoralBlocks

CoralBlocks creates ultra low latency JAVA components for sophisticated firms who want flexibility and control over their trading software stack, but want to leverage best of breed infrastructure software for agility and focus. Our flagship components CoralSequencer and CoralFIX are part of our CoralBlocks Suite which is being used by top banks, exchanges and trading firms to build next generation platforms in record time with outstanding results. www.coralblocks.com



Winner: Best Trading Analytics Platform



Cosaic

Cosaic provides state-of-the art software for firms that want to promote ingenuity, evolve intelligently, and improve end-user efficiency. Products include **ChartIQ**, the world-renowned financial charting software, and **Finsemble**, the world's first no/low code smart desktop platform.



As a workflow solutions provider, Cosaic is revolutionizing the way people work with over 300 global customers around the world, including Yahoo! Finance, E*TRADE, Charles River, and Fidessa. Founded in 2012 as ChartIQ, Cosaic is a fast-growing firm based in Charlottesville, VA with offices in New York, London, and Hong Kong. **cosaic.io**

Winner: Best Trading Solution for Listed Securities (Equities/Derivatives)



Dash Financial Technologies

DASH Financial Technologies is the leading U.S. options technology and execution provider, offering fully customizable routing and order management solutions to financial institutions as well as complete order routing transparency featuring real-time visualization through the award-winning DASH360 platform.

www.DASHfinancial.com



Collected on behalf of Dash by Lorna van Zyl, Head of Event Content, A-Team Group

Winner: Best Transaction Cost Analysis (TCA) Tool



eflow

eflow

For over 20 years, eflow global has provided regulatory compliance solutions to the financial services industry. They service over 100 clients across 5 continents, providing both buy-side and sell-side firms with fast, efficient software designed to keep them compliant in this ever-changing global regulatory landscape. Their offerings include trade surveillance for market abuse, best execution and transaction cost analysis, custom and bespoke regulatory reporting, transaction reporting and MiFID II record keeping. https://eflowglobal.com/



Collected on behalf of eflow by Lorna van Zyl, Head of Event Content, A-Team Group



Winner: Best Low Latency Data Feed - Direct



Exergy

Exegy is a global leader in low-latency market data, execution technology, trading platforms and predictive signals. Backed by Marlin Equity Partners, Exegy serves as a strategic partner to the complete ecosystem of buy side, sell side, exchanges and ISV/technology firms globally. At the heart of Exegy solutions are fully managed, high-performance and scalable solutions powered by purpose-built appliances, hardware-acceleration, artificial



intelligence, enterprise software and service automation technologies derived from an extensive patent portfolio. Headquartered in St. Louis with regional offices in the U.S., U.K., and Asia-Pacific regions, Exegy has a global footprint to deliver excellent support and managed services to its customer base. Follow Exegy on **LinkedIn** and **Twitter**

www.exegy.com

Winner: Best Buy-Side EMS

FLEXTRADE

FlexTrade

FlexTrade Systems is a global leader in high performance multi-asset execution management and order management systems for equities, fixed income, foreign exchange, futures, and options. A pioneer in the field, FlexTrade is internationally recognized for introducing FlexTRADER®, the world's first broker-neutral, execution management trading



system, which allows clients to completely control and customize their execution workflows through a comprehensive ability to search/access liquidity while maintaining the confidentiality of their trading strategies.

https://flextrade.com/



Winner: Best Trading Infrastructure Monitoring Platform



Instrumentix

Instrumentix is a leader in performance monitoring and analytics for global financial markets.

xMetrics®, our unique modular solution, provides a real-time view of end-toend performance of some of the world's most complex trading environments. Committed to continuous innovation we ensure trading businesses receive the actionable insight and transparency needed to optimise execution outcomes, drive business improvement, and comply with regulatory requirements. We take immense pride in partnering with our clients to help them gain competitive edge.

www.instrumentix.co.uk

Winner: Best Cloud Platform for Trading Applications



IPC

IPC is a technology and service leader powering the global financial markets. We help our 7,000 customers anticipate change and solve trading problems, setting the standard with industry expertise, exceptional service and comprehensive technology. We leverage 50 years of experience in delivering specialized



communications solutions for the financial markets. From our award-winning communications platforms to our suite of compliance and network connectivity and infrastructure solutions, we focus on solving business challenges and meeting changing regulatory requirements, so our clients can: maintain constant market access and liquidity, capture a competitive advantage, control costs and improve return on equity, and improve operational speed, productivity and efficiency. www.ipc.com/network-services-cloud-connectivity/connexus-alpha/



Winner: Best Buy-Side OMS



LiquidityBook

LiquidityBook is a leading provider of cloud-native buy- and sell-side trading solutions and is trusted by many of the industry's most sophisticated firms. The LiquidityBook platform is easily configurable and enhanced daily, reassuring firms that their trading platform will adapt and scale as they grow. A disruptive force in the market for over 15 years, the founder-led LiquidityBook supports its



platform with unparalleled client service and a client-centric business model. www.liquiditybook.com

Winner: Best Cloud-Based Trading Data Management Solution



OneMarketData is a leading provider of software and data for the financial industry. Our flagship product, OneTick is a comprehensive suite for time-series data management and real-time analytical event processing. Proprietary traders, hedge funds and investment banks can leverage the built-in capabilities of OneTick for quantitative research, transaction cost analysis, surveillance and back-testing. onetick.com



Winner: Best Time Stamping/Latency Measurement System



Orolia

Orolia is the world leader in Resilient Positioning, Navigation and Timing (PNT) solutions that improve the reliability, performance and safety of critical, remote or high-risk operations, even in GNSS-denied environments. Orolia provides virtually fail-safe GNSS and PNT solutions for military and commercial applications worldwide. www.orolia.com





Winner: Best Low Latency Data Feed - Managed



Redline Trading Solutions - now part of Pico

Redline Trading Solutions (Pico) is the multi award-winning market access technology provider, delivering ultra-low latency software and common APIs to support access to market data and order execution on over 180 venues. Founded in 2008 and based outside of Boston, Redline's solutions are utilized by leading banks, brokerages, hedge funds and proprietary trading firms. Redline



has offices in the U.S., Europe, and Asia. In January 2022 Pico acquired Redline Trading Solutions and marked a key milestone in Pico's vision to become a leading provider of technology, software, data and analytics solutions to the financial markets.

www.redlinetrading.com

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



smartTrade Technologies

smartTrade Technologies is a leading global provider of multi-asset electronic trading platforms, helping customers achieve business growth through our cost-efficient, technologically advanced secure private SaaS end-to-end solution. smartTrade in-house hosted solutions support Foreign Exchange, Fixed Income, Crypto and Derivatives asset classes with connectivity to 130+ liquidity providers, enabling tailored aggregation, smart



execution, risk management, order management, analytics, payments and multichannel distribution. smartTrade supports a variety of regulated and un-regulated Financial Institutions.

www.smart-trade.net



Winner: Best Cloud-Based Trading Environment



Templum

Templum Markets LLC. is a New York-based broker-dealer and Alternative Trading System (ATS) approved to trade unregistered private securities in 53 U.S. states and territories and is a wholly-owned subsidiary of Templum, Inc., a trading technology company. Templum is paving the way for investors to participate in new asset classes through integrated market



technologies and APIs for primary issuance and secondary trading. Templum's combined award-winning solution provides liquidity and distribution in private markets by enabling a continuous trading experience for investors rather than the manual processes currently in place. In doing so, Templum delivers custom trading solutions to power marketplaces.

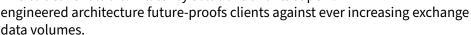
www.templuminc.com

Winner: Best High Performance Network Services



TNS

TNS is a world renowned provider of Infrastructure-as-a-Service (IaaS) solutions to the financial, communications and payments markets. TNS' Financial Markets business brings global trading participants together and connects them to the world's exchanges through a range of managed hosting, global market data, resilient connectivity and other infrastructure solutions. Innovative technology enables TNS to deliver ultra-low latency solutions and its superior



tnsi.com



Winner: Best Sell-Side EMS



Trading Technologies

Trading Technologies creates professional trading software, infrastructure and data solutions for a wide variety of users, including proprietary traders, brokers, money managers, Commodity Trading Advisors (CTAs), hedge funds, commercial hedgers and risk managers. In addition to providing access to the world's major international exchanges and liquidity



venues via its TT® trading platform, TT offers domain-specific technology for cryptocurrency trading and machine-learning tools for trade surveillance. **www.tradingtechnologies.com**

Winner: Best Market Data Inventory/Compliance Platform



VendEx Solutions

VendEx Solutions is re-engineering market data and vendor management. VendEx is helping financial services firms face today's challenging environment with a full suite of integrated tools designed to serve both financial services market data management and financial technology vendors. Leveraging deep industry knowledge, we work with the world's largest market participants to create, design, and ultimately deploy the only centralized utility with tools built by the industry, for the industry. https://vendexsolutions.com



Winner: Best Specialist Market Data Consultancy



West Highland Support Services

West Highland Support Services is the leading market data solutions company for the financial services industry. We provide managed services, operational management, commercial / contract management, executive consulting services, and application development. We are pioneers in technology innovation leveraging Robotic Process Automation and AI to deliver the best solutions possible for our clients. Our 24-year tenure is continually recognized by



the industry as "the gold standard" and we apply that standard to every aspect of our business helping clients transform to the next generation market data enterprise.

www.westhighland.net



More TradingTech Insight Awards USA 2022 winners

Best Enterprise Real Time Publishing Platform

DataBricks

Best Alternative Data Consolidator

FactSet

Best High Performance Data Feed Handler

Iress

Best Tick Data Management Platform

MayStreet

Best Consolidated Market Data Feed

Refinitiv, an LSEG business

Best Market Simulation Solution

Sterling TradingTech



