

# Press Release



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## **Fidessa partners with Tower to extend access to SI liquidity**

18<sup>th</sup> April 2018 - Fidessa group plc (LSE: FDSA) today announced that it has added Tower Research Capital - TRSi (Tower) - to its Intelligent SI Liquidity Program. This latest partnership with Tower leverages Fidessa's award-winning market access architecture and smart order routing capabilities, and further helps Fidessa customers meet the liquidity challenges they now face under MiFID II.

Using a diverse set of trading strategies across a broad range of asset classes, Tower provides liquidity on electronic markets around the world.

"As the new SI players enter the market it's important for brokers to have choice, but this choice needs to be managed within a framework that promotes best execution," said James Blackburn, Global Head of Equities Product Marketing at Fidessa. "And, with our customers also seeking new ways to access block liquidity from LIS venues, we felt it was important to have one integrated approach across the entire liquidity spectrum. Fidessa is committed to providing a single point of entry to major sources of SI liquidity alongside existing dark and lit venues."

Tower's SI (TRSi) price feed is integrated into Fidessa's SOR and market access layer so that it can be consumed alongside traditional sources of liquidity. Fidessa's advanced order handling capabilities, including its Spotlight and BlockShadow liquidity seeking services, enable users to intelligently manage all their order flow across lit venues, SI operators, and the new Large in Scale dark pools that have emerged in the wake of MiFID II.

Simon Dove, Head of Liquidity Management at Tower Research Capital Europe Limited, commented: "Tower is part of the elite new SIs that bring best of breed liquidity to markets in the post-MiFID II world. We are delighted that Fidessa has selected us to help bring greater choice to our sell-side partners in their search for specialist and market leading liquidity. As a Registered Market Maker in 1500+ symbols across Europe, we have strived to not only deliver a best of breed SI platform and liquidity profile, but also to develop our Market Making strategies and risk appetite to embrace the exciting post-MiFID II world of periodic auctions and LIS venues. This complements our significant footprint across European equities, FX, Fixed Income, Commodities and Equity Derivatives."

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## **About Fidessa group**

Exceptional trading, investment and information solutions for the world's financial community.

New technology, new regulation, new challenges: making money in today's financial markets is all about staying ahead of the curve. Having the capability to spot new trends and act fast turns change into opportunity. That's why 85% of the world's premier financial institutions trust Fidessa to provide them with their multi-asset trading and investment infrastructure, their market data and analysis, and their decision making and workflow technology. It's also why around \$26 trillion worth of transactions flow across our global network each year. Because we're the market leader, we can also offer unique access to the world's largest and most valuable trading community of buy-side and sell-side professionals, from global institutions and investment banks to boutique brokers and niche hedge funds.

Fidessa is a global business with scale, resilience, ambition and expertise. We're listed on the London Stock Exchange and recognised as the thought leader in our space. We set the benchmark with our unrivalled set of mission-critical products and services and, uniquely, serve both the buy-side and sell-side communities. Ongoing investment in our leading-edge, integrated solutions ensures Fidessa remains the industry's number one choice.

[www.fidessa.com](http://www.fidessa.com)

## **About Tower Research Capital**

Founded in 1998 by Mark Gorton, Tower Research Capital (TRC) is a quantitative proprietary trading firm.

TRC has a global presence with key trading and software development operations in the USA (New York & Chicago), UK (London), Singapore, and India (Gurgaon). It currently employs approximately 750 staff worldwide, and trades on over 95 trading venues globally. Tower is in the Top 5 or 10 by market share on most venues on which it trades.

The Tower Research Capital group has a European presence with an FCA-regulated entity based in London since 2008, Tower Research Capital Europe Limited.

TRCE as an Electronic Liquidity Provider operates a best of breed Systematic Internaliser (TRSi) with Exchange standard matching technology and surveillance tools.

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