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New Trax 'Insight Demonstrator' Helps Industry Prepare for Regulatory Obligations

Trax Offers Testing Environment for MiFID II Transaction Reporting

LONDON, Dec. 01, 2015 (GLOBE NEWSWIRE) -- Trax, a leading provider of capital market data, trade matching and regulatory reporting services, has launched the Insight Demonstrator, a validation engine that allows institutional firms to test their reporting activity against the new MiFID II transaction reporting obligations.

The Insight Demonstrator capitalises on Trax's expertise in providing industry-leading transaction reporting capabilities as an Approved Reporting Mechanism (ARM) under MiFID I. It offers a testing environment, with state of the art rules-based technology, to provide firms with valuable information about their transaction reporting activity ahead of forthcoming regulatory deadlines. Despite the potential delay for implementation of MiFID II rules, Trax continues to work with its clients to ensure they are ready to comply with their regulatory obligations.

The launch of the Insight Demonstrator follows the recent upgrade of Trax's technology infrastructure. In response to client feedback and as a part of this technology upgrade, Trax has revitalised its post-trade services offering with the roll-out of Trax Insight, a comprehensive suite of regulatory reporting, transparency and matching solutions. Trax Insight offers a new web-based interface that enables clients to actively monitor their workflow, and view comprehensive and interactive management information and peer-benchmarking reports to help streamline their operational risk management processes.

Chris Smith, Head of Trax and Operations Services, MarketAxess and Trax, comments, "Trax's superior technology provides the market with the confidence to meet their current and future regulatory obligations. Given the growing demands on our community of buy- and sell-side clients to comply with new rules, the Trax Insight suite of products, including the Insight Demonstrator, ensures that our clients can be prepared today."

Scott Eaton, Chief Operating Officer, MarketAxess Europe Ltd and Trax, added, "Regulation is impacting the entire trading lifecycle. With over 30 years of capital markets experience, MarketAxess and Trax together offer valuable insight and flexible solutions to help our clients navigate regulatory change."

Trax is also working with the industry to develop MiFID II pre- and post-trade reporting tools. Trax is planning on registering as an Approved Publication Arrangement (APA) and also working in close collaboration with the industry to develop unique tools for Systematic Internaliser (SI) determination.

About Trax®

Trax is a leading provider of capital market data, trade matching and regulatory reporting services to the global securities market. In 2014, Trax processed 1.1 billion transactions on behalf of its user community, including 14.6 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 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.

For the latest information and analysis on regulation, please visit the Capital Markets Forum, www.capitalmarkets-forum.com.

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