

Trax Launches "Insight+" Comprehensive MiFID and EMIR Regulatory Rules Engine

Complete multi-asset class data enrichment and exception management support

LONDON, Nov. 24, 2016 (GLOBE NEWSWIRE) -- Trax®, a leading provider of capital market data, trade matching and regulatory reporting services, has launched Insight+, a comprehensive regulatory rules engine allowing firms to efficiently control their reporting responsibilities under MiFID/MiFIR and EMIR regulatory regimes.

In light of increased compliance and regulatory burdens on the market, including vast data requirements, Insight+ offers even greater confidence and convenience for Trax clients to meet their regulatory and risk management obligations. Insight+ streamlines operational processes by managing buy- and sell-side firms' complete raw transaction flow with accurate instrument eligibility and reference data enrichment. Through each component of the Trax Insight™ regulatory reporting product suite, including the Transparency (pre- and post-trade transparency/trade reporting) and Report (transaction reporting) services, Insight+ offers an enhanced solution to support exception management. Insight+ also integrates Trax's full range of MiFID II tools to support testing for impending Approved Reporting Mechanism (ARM) transaction reporting and Approved Publication Arrangement (APA) pre-trade transparency and trade reporting obligations.

Insight+ leverages Trax's decades of industry knowledge and quality data management experience, offering a range of enhancements on the existing Trax Insight suite:

Insight

- | Individual connectivity to Transparency and Report services
- | A dynamic web-based operational interface, including reporting flow monitoring and management, alerting and search functions
- | Reconciliation of transaction reports across counterparties
- | Transparency rules engine and deferral/waiver management

Insight+ (in addition to the above)

- | Comprehensive connectivity to Transparency and Report services by managing raw transaction data
- | Systematic Internaliser (SI) determination and reference data reporting services
- | Cross population and reconciliation of data for trade and transaction reports
- | Storage and enrichment of reporting field data
- | Customisable reporting rules and bespoke validation parameters
- | Management information: industry analytics and peer benchmarking
- | 'Trax MiFID List', near real-time MiFID instrument eligibility and reference data service

In addition to offering the ability to manage raw transaction data feeds, Insight+ includes industry-leading data management capabilities and near real-time reference data tools. Based on a cross-asset class reference database of over five million securities, the [Trax MiFID List](#), launched in September 2016, comes standard with Insight+ and allows firms to overcome the regulatory challenge of correctly identifying MiFID reportable instruments for MiFID I and an early indication of MiFID II eligibility. Insight+ also enables the secure storage and enrichment of reporting field data, including instrument and natural person data.

Chris Smith, Head of Trax and Operations Services, MarketAxess and Trax, comments, "Trax is leading the market in developing superior tools to meet the demands of complex regulatory obligations. With our range of pre-MiFID II trade and transaction reporting tools in conjunction with our dynamic and customisable client interface, we have built a suite of solutions that's a step ahead of market demand. Insight+ offers complete operational workflow management to best support the needs of all market participants."

Trax Insight features a customisable, web-based operational tool to actively manage and monitor the status of reporting activity through a single interface. Clients can quickly identify exceptions and data quality issues as well as view industry leading analytics and peer benchmarking reports. Leveraging state of the art system architecture, Trax Insight offers flexible integration by supporting multiple communication channels and message formats with links to various OMS systems.

About Trax®

Trax is a leading provider of capital market data, trade matching and regulatory reporting services to the global securities market. In 2015, Trax processed 1.1 billion transactions on behalf of its user community, including 13.3 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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