



# Turquoise

London Stock Exchange Group

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## TURQUOISE CONFIRMS IT IS WORLD'S FASTEST TRADING PLATFORM

- *Average latency of 126 microseconds*
- *Twice as fast as nearest competitors*
- *Customers benefiting from consistent high performance*
- *99.9% of all orders processed in under 400 microseconds*

Turquoise confirmed today that it is now the fastest trading platform in the world. The average order entry latency on Turquoise's new ultra-low latency trading system, developed by MillenniumIT, is 126 microseconds, twice as fast as Turquoise's main international competitors on a like for like basis. 99.9% of all customer orders on the new system are accepted, processed and acknowledged within 400 microseconds.

Speaking ahead of the European Exchanges Summit in London, where he will give further detail on the statistics, David Lester, CEO of Turquoise said:

***“We are absolutely delighted with the performance of our new technology, and the very positive feedback our customers have given us on the platform. Recent competition between trading venues has helped move the market forward, extending choice and reducing costs for clients, as well as driving the innovation that MillenniumIT technology has brought to Turquoise.***

***“With Turquoise now offering average end-to-end trading of just 126 microseconds, twice as fast our competitors, we've made it clear we intend to compete, and compete strongly. In just eight months, in***



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***partnership with our customers and their vendors, we have delivered the world's fastest trading platform and expanded our membership base to over 60 clients. The consistent low latency and responsiveness of our new trading platform will underpin the next stage of Turquoise's growth, offering our clients greater risk control and improved certainty of execution, which will lead to tighter spreads and a deeper liquidity pool."***

Turquoise order entry using MillenniumIT technology:

## Order Entry via Native API

Order Latency	Latency
Average for all orders	126 $\mu$ s
99% of all orders within	210 $\mu$ s
99.5% of all orders within	246 $\mu$ s
99.9% of all orders within	398 $\mu$ s

## Order Entry via FIX5 API

Order Latency	Latency
Average for all orders	196 $\mu$ s
99% of all orders within	264 $\mu$ s
99.5% of all orders within	293 $\mu$ s
99.9% of all orders within	362 $\mu$ s

The full latency statistics and calculation methodology are available on the Turquoise website, at: [http://www.tradeturquoise.com/tq\\_services.shtml](http://www.tradeturquoise.com/tq_services.shtml)

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## FOR FURTHER INFORMATION, PLEASE CONTACT:

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### Notes to editors:

#### About Turquoise

Majority owned by the London Stock Exchange Group since February 2010, Turquoise is leading Multilateral Trading Facility (MTF). Turquoise gives the London Stock Exchange Group a significant footprint in pan-European and US lit and dark equity trading, providing access to more than 2,000 global securities. Unique functionality in Turquoise's Integrated Book combines visible and non-displayed orders to deliver increased likelihood of execution and price improvement. Turquoise's Midpoint Book is an entirely non-displayed execution service, where trades execute at the midpoint of the bid-ask spread. Turquoise also operates TQ Lens, a non-displayed liquidity routing service, which offers clients access to the otherwise inaccessible internal crossing networks of their peers.



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## **About London Stock Exchange Group**

London Stock Exchange Group (LSE.L) sits at the heart of the world's financial community. The Group operates a broad range of international equity, bond and derivatives markets, including London Stock Exchange; Borsa Italiana; MTS, Europe's leading fixed income market; and Turquoise, offering pan-European and US lit and dark equity trading. Through its markets, the Group offers international business unrivalled access to Europe's capital markets.

The Group is a leading developer of high performance trading platforms and capital markets software and also offers its customers around the world an extensive range of real-time and reference data products and market-leading post-trade services.

Headquartered in London, United Kingdom with significant operations in Italy and Sri Lanka, the Group employs around 1500 people. Further information on London Stock Exchange Group can be found at [www.londonstockexchange.com](http://www.londonstockexchange.com)