



# Turquoise

London Stock Exchange Group

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## **TURQUOISE OFFERS LONDON STOCK EXCHANGE HOSTED MEMBERS FREE CONNECTIVITY AND UPGRADES TRADING PLATFORM**

Turquoise announced today that a free ultra fast link between the London Stock Exchange's data centre and Turquoise's trading system is available for use by clients with hosted systems in the London Stock Exchange Group co-location facilities, creating a single virtual location for the Group's platforms.

The link will carry market data from Turquoise to market participants and allow order entry back to Turquoise, with extremely low latency and at no additional cost.

Members of the London Stock Exchange providing sponsored access services, with pre-trade risk control systems deployed at the Exchange's data centre, can now include access to Turquoise in their offering.

Turquoise also revealed that it has upgraded its current matching platform to improve performance, taking its median system latency below 800 micro-seconds and adding substantial additional capacity.

The upgrades to the current platform, soon to be replaced by Millennium Exchange, were undertaken to handle both growing volumes in the non-display Midpoint Book, which has become the second largest such venue in Europe, and to provide additional capacity to new market makers joining Turquoise.

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David Lester, CEO of Turquoise, said:

“This low latency link gives every member firm co-located at the London Stock Exchange’s data centre free, virtual access to Turquoise, helping our group clients trade on Turquoise in a simple and cost effective manner. Turquoise will further differentiate itself from competing venues later this year when we migrate to, Millennium Exchange, offering market leading performance and synergies for clients who choose to access both platforms through shared co-location, connectivity and common trading interfaces.”

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## FOR FURTHER INFORMATION, PLEASE CONTACT:

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Notes to editors:

About Turquoise

Turquoise Services Limited (Turquoise) is an authorised investment firm, regulated by the Financial Services Authority providing pan-European lit and dark equity trading. Since February 2010, Turquoise has been majority owned by London Stock Exchange Group.

The Turquoise MTF comprises the Integrated Book and Midpoint Book, each covering some 2000 securities across 19 countries, including trading in 175 of the most liquid US equities, ADRs and ETFs. Unique functionality in the Integrated Book combines visible and non-displayed orders to deliver increased likelihood of execution and price improvement. The Midpoint Book is a non-displayed execution service where trades execute at the midpoint of the bid-ask spread. Non-displayed orders in the Turquoise MTF qualify for pre-trade transparency waivers specified by MiFID and are subject to immediate post-trade transparency.

TQ Lens, Turquoise’s liquidity aggregation service parses incoming orders and distributes them according to a series of sophisticated algorithms to otherwise inaccessible, fragmented liquidity sources. As such, it mediates access to the multiple liquidity partners via a single, independent connection.