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LIQUIDNET LAUNCHES CUSTOMIZABLE VIRTUAL HIGH TOUCH® WORKFLOW FOR FIXED INCOME

New workflow and audit trail represents a MiFID II compliant solution to corporate bond trading

NEW YORK, December 12, 2017 – Liquidnet, the global institutional trading network, today announced the launch of Virtual High Touch (VHT) for Fixed Income. VHT is an intelligent execution workflow designed to augment the corporate bond trader’s decision making process. It evaluates order characteristics, market data, liquidity conditions, and user preferences to suggest an optimal execution strategy for different groups of orders.

The customizable nature of Virtual High Touch gives Liquidnet Members the ability to manage different order types through multiple liquidity search options across both dark and lit protocols. The goal is to help Members find natural liquidity for their larger, harder-to-trade orders by targeting latent liquidity, as well as help achieve mid-price execution for their more liquid, easier-to-trade bond orders. VHT also provides a timely solution for MiFID II, as decisions made along the execution process are automatically captured in an electronic audit trail to comply with regulatory and best execution requirements.

“In the two years since we’ve launched our corporate bond platform, we’ve partnered with our Members to build a strong community and now, a solution that brings together the right combination of technology and control,” said Constantinos Antoniadis, Global Head of Fixed Income at Liquidnet. “Virtual High Touch is all about leveraging data and an intelligent execution framework to increase efficiency and help our Members achieve their goals.”

“While corporate bond trading still relies heavily on personal interactions and trust, technology innovation has allowed those relationships to remain intact but become more effective and efficient,” said Kevin McPartland, Head of Market Structure and Technology Research at Greenwich Associates. “Providing a level of automation to the current process is a necessary step forward in this newly electrified market.”

The launch of VHT for Fixed Income follows the platform’s strongest month to date. November 2017 set new records with average daily liquidity of \$12B with an average trade size of \$3.0M. Over 390 of the users have opted-in and are already using VHT, with the numbers growing daily.

For more on Liquidnet Virtual High Touch® visit: Liquidnet.com/VHT

ABOUT LIQUIDNET

Liquidnet is the global institutional trading network where more than 900 of the world’s top asset managers and other like-minded investors come to execute their large trades with maximum anonymity and minimum market impact. Liquidnet approaches every market

with the same bold vision to provide a better, more efficient way to trade on a massive scale. It is this focus on size, combined with the strength of its network, disruptive technology, and commitment to transparency, that is revolutionizing the way equities and corporate bonds are traded. For more information, visit www.liquidnet.com and follow us on Twitter @Liquidnet.

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