



## **Plato Partnership announces the involvement of four more asset managers**

Plato Partnership is pleased to announce the participation of AXA Investment Managers, Union Investment, J.P. Morgan Asset Management and Fidelity Worldwide Investment in the development of its not-for-profit proposal. They join other major organisations already part of the consortium including Deutsche Asset & Wealth Management, Norges Bank Investment Management, UBS, Barclays, Citi, Deutsche Bank, Goldman Sachs, J.P. Morgan and Morgan Stanley.

**Paul Squires, Head of Trading at AXA Investment Managers commented:** *"Having the opportunity to get involved with Plato Partnership at such an early stage is very exciting for us. The prospect of guiding the sell side towards the launch of a not-for-profit project such as this is unique – I don't believe that the buy and sell side have ever worked together in this way before, and we are proud to be a part of that."*

**Christoph Hock, Head of Trading at Union Investment commented:** *"Plato's vision of a Market Structure Innovation Centre that sponsors academic research working alongside a trading utility to deliver on the resultant insight is thrilling for us and ultimately beneficial for our clients. We believe that supporting such a positive initiative is part of the stewardship obligation that we hold on behalf of our clients."*

**Kristian West, Global Head of Equity Trading at JP Morgan Asset Management commented:** *"Plato Partnership has a compelling proposition and I am looking forward to helping them refine the market model. Their intention is to offer lower frictional costs for our funds, which would support our core objective of best execution and improved returns for our clients."*

**Mark Northwood, Global Head of Equity Trading at Fidelity Worldwide Investment commented:** *"As an active manager, high quality and low cost trade execution is a top priority for us to deliver to our clients. That's why we support Plato and are keen for it to succeed."*

**Stephen McGoldrick, Project Director for Plato Partnership, commented:** *"We are delighted to announce the participation of these firms in developing the Plato Partnership proposition. Our vision is growing rapidly and we are designed to allow uncompromised focus on improving market quality and removing frictional costs. We look forward to widening our membership and setting a new benchmark in execution quality, trust and transparency."*

Plato Partnership is a consortium of asset managers and broker dealers, which are collaborating to create a not-for-profit trading utility and a Market Structure Innovation Centre in Europe. Plato Partnership will use revenue generated via its trading utility to commission academic research through its Market Structure Innovation Centre. This research will identify ever better ways of executing trades, as well as lowering the cost and improving quality of the broad range of processes and data required to support the execution lifecycle. Plato Partnership's trading utility will mutualise the governance of equity execution across participants.

Plato Partnership is also pleased to announce the launch of its new website, which can be viewed at [www.platopartnership.com](http://www.platopartnership.com). The website features key insights into the values and aims of the initiative, and will be updated on a regular basis as Plato Partnership develops towards its launch in early 2016.

20 March 2015

### **Enquiries**

**Cicero Group:**

[plato@cicero-group.com](mailto:plato@cicero-group.com)

020 7665 9544  
07741 311 781



## Notes to Editors

An industry group representing the buy and sell sides is exploring the creation of a not-for-profit trading utility in Europe called Plato Partnership Limited. The consortium's key aims for this project are to reduce trading costs, simplify market structure, and to act as a champion for end investors.

The platform will seek to ensure market integrity and the protection of orders with the goal of ensuring fairness for all participants.

Plato Partnership will use revenue generated via its trading venue to fund the operation of the Market Structure Innovation Centre (MSIC). MSIC will sponsor academic research and analysis that will identify ever better ways of executing trades, as well as lowering the cost and improving quality of the broad range of processes and data required to support the execution lifecycle.

Members of the consortium include Deutsche Asset & Wealth Management, Norges Bank Investment Management, UBS, Barclays, Citi, Deutsche Bank, Goldman Sachs, J.P. Morgan, Morgan Stanley, Axa Investment Managers, Union Investment, J.P. Morgan Asset Management and Fidelity Worldwide Investment.

[www.platopartnership.com](http://www.platopartnership.com)

@PlatoMarkets