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Plato Partnership to provide academics with access to BMLL data platform under European Market Structure Research Network

Plato Partnership Limited (“Plato Partnership”), a not-for-profit company bringing creative solutions and efficiencies to today’s equity marketplace, has today announced its intention to enter into a partnership with BMLL Technologies (“BMLL”) to provide access for researchers to the BMLL platform as part of its intended cooperation with Imperial College London to establish and lead a European Market Structure Research Network.

The BMLL platform will enable selected academics to access standardised historical granular limit order book data of global trading exchanges and venues. The access to unique data for academics to undertake empirical research on unique problems enables the Network to attract highly respected academics; whilst at the same time providing said academics with a data resource that could greatly enhance their research capabilities.

Combining the resources of market participants, access to unique datasets and the research capabilities of academics allows for independent analysis of market structure key topics and issues. It is expected the research analysis around this data will provide the foundation for a number of leading conferences and high-level industry roundtables to identify and promote appropriate market structures for the benefit of all market participants.

The initiative marks a realisation of Plato Partnership’s core objective of building a meaningful vehicle with which to combine the expertise of academia and the practical knowledge bank of market participants on both the buy and sell side.

Nej Djelal, Plato Partnership Co-Chair, commented:

“The access to the BMLL platform for exchange and venue historical order book data will be a huge benefit to the academics Plato is working in partnership with, and will provide important insights into how to tackle many of the key data challenges firms are anticipating with the introduction of MiFID II.

“As an industry, we have lived through a multitude of structural changes over the last ten years. Through our partnerships with organisations such as BMLL we can provide a better vision for enhancing markets to work in the best interests of all market participants.”

John Macpherson, Chief Executive Officer, BMLL Technologies, commented:

“What Plato is seeking to achieve with the European Market Structure Research Network is going to revolutionise the parameters of the market structure debate and we are delighted to provide the data access platform for academic research. The BMLL platform offers hardware, software and analytics on a single web based platform and is consequently seen as a natural partner to the Plato group’s priorities. Other non-academic institutions ranging from Global Investment banks, Quantitative and systematic Hedge Funds and Global Regulators have been benefiting from BMLL’s platform since our beta launch in May this Year.

“At the exchange level, there’s petabytes of data being generated, but there’s no common format and indeed these formats regularly change over time.



“With new legislation such as MiFID II and regAT, the ability to consolidate this data into a uniform, useable format is more important than ever, for all participants in the market.”

Mike Bellaro, Plato Partnership Co-Chair, said:

“Our ambitions for Plato Partnership and the European Market Structure Research Network are truly international, and access to unique data for academics is a crucial cornerstone for our plan to improve market functionality worldwide.

“Enhancing the future of our industry is the key driving factor in our development of this network, and our ability to offer academics access to the data will be a great step forward in furthering change and improvement in the sector.”

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Enquiries

Cicero Group

Ben Wright

plato@cicero-group.com

+44 (0)20 3841 9333

+44 (0)7575 111 786

Notes to Editors

About Plato Partnership Limited

Plato Partnership Limited (“Plato Partnership”), a not-for-profit company representing the buy and sell-side, has come together with a vision of bringing creative solutions and efficiencies to today’s equity marketplace. The group’s key aims are to reduce trading costs, simplify market structure, and to act as a champion for end investors.

Central to this vision is Plato Partnership’s Market Innovator (MI3); a research fund which will sponsor academic research and analysis that will identify ever better ways of executing trades, as well as lowering the cost and improving the quality of the broad range of processes required to support the execution lifecycle.

Plato Partnership will work with industry partners to achieve its goals and objectives, and put its research findings into practice.

Members of Plato Partnership include Axa Investment Managers, Ballie Gifford, BlackRock, Cedar Rock, Deutsche Asset Management, Fidelity International, Franklin Templeton Investments, Jefferies, J.P. Morgan, Norges Bank Investment Management, SKAGEN, Union Investment, Barclays, Bank of America Merrill Lynch, Citi, Deutsche Bank, Goldman Sachs, Morgan Stanley, and UBS.

Plato Partners include BBVA Asset Management, Capital International Ltd, part of the Capital Group, Commerzbank AG, Instinet Europe Ltd, Legal & General Investment Management, Macquarie Group, RBC Capital Markets, Rosenblatt Securities, Standard Life Investments Limited, and T. Rowe Price.

For more information, please visit www.platopartnership.com or @PlatoMarkets.