



TradingTech Insight
Awards USA 2023
Winners' Report

About TradingTech Insight Awards USA 2023

Congratulations to the winners of A-Team Group's TradingTech Insight Awards – USA 2023. The awards recognise excellence in trading solutions, services and consultancy for capital markets, and focus on vendors providing exceptional trading infrastructure, trading technology, and data solutions.

This year's awards included an Editor's Recognition Award for Best Trading Technology Practitioner, which was won by Eric Karpman, an SME in trading technology and electronic trading.

The awards also included more than 40 solutions and services categories ranging from Best Managed Services Solution for Market Data, to Best Overall Market Data Provider, Best Sell-Side OMS, Best Trading Solution for Fixed Income Markets, Best Pre-Trade Risk Controls Provider, Best Cloud Platform for Trading Applications, and more.

Thank you to all the vendors that entered the awards, to our expert advisory board and industry practitioners that provided guidance on the awards, and to all the members of our TradingTech Insight community who voted for their preferred trading technology solutions, services and consultancy providers.

The awards were presented during a lively drinks reception after the close of A-Team Group's TradingTech Briefing in New York on 8 June 2023.

If you would like your company to be considered for future awards, including our TradingTech Insight Awards – Europe, visit <https://bit.ly/TTIAwards> and enter your details to be notified when we open for nominations.



Andrew Delaney
President & Chief Content Officer
A-Team Group

I'd personally like to thank our advisory board for their time and valuable input.

Vijay Bhandari

Technology Principal & Innovation Lead for Investment Bank
Deutsche Bank Innovation Cloud and Innovation Network

Kathryn Zhao

Head of Electronic Trading
Cantor Fitzgerald

Nikhil Singhvi

Head of Trade & Collateral Management, Regulatory & Controls Technology
Credit Suisse

Lindsey Burik

Head of Technology and Infrastructure
Fort Street Asset Management

Sean Hefkey

Managing Director - Head of Liquid Products Technology
BMO Financial Group

Fabrice Scialom

Head of Digital Business Architecture
RBC Capital Markets

Jay Biancamano

Head of US Digital Assets
State Street

Saurabh Srivastava

Electronic Trading Specialist
Chicago Trading Company

Eric Karpman

SME in Trading Technology & Electronic Trading

Dale Richards

President
Island 20 Ventures

Jason England

Director Infrastructure Engineering
BMO Capital Markets

David Winig

Senior Trading Technology Executive

Market Abuse Fundamentals Course

Gain solid foundational knowledge about the Market Abuse Regulation (MAR) and understand recent regulatory actions against firms and individuals (and how to avoid them)

You will learn:

- What the Market Abuse Regulation covers - key principles and rules
- When you need to flag concerns to compliance
- How you can be seen to be wrong when you're not
- About the regulatory toolkit and its impact
- The relevance of the individual accountability regime to handling confidential information

About the Instructor:

Katharine Leaman is a highly experienced compliance expert with over thirty years' experience in running compliance functions in banks, dealing with FCA requests, and supporting banks in remediating issues identified by the regulators.

To Register



Course Type: On-Demand & Live Q&A

Course Duration: 2 hours

Course Price: £495; reduced to £465
promo code **TTSMAR**

a-teaminsight.com/martraining



BSO

Winner: Best High Performance Network Services

Founded in 2004 and with a heritage serving the world's largest financial institutions, BSO is a global pioneering infrastructure and connectivity provider, serving more than 600 data-intensive businesses across diverse markets such as financial services, technology, energy, ecommerce, media and more. The company owns and provides mission-critical infrastructure, including network connectivity, cloud solutions, managed services and hosting, that are specific and dedicated to each customer served.

BSO's network comprises 240+ PoPs across 33 markets, 40+ cloud on-ramps, is integrated with all major public cloud providers and connects to 75+ on-net internet exchanges and 30+ stock exchanges. Its team of experts work closely with customers to create solutions that meet the detailed and specific needs of their business, providing the latency, resilience and security they need regardless of location.

BSO is headquartered in Ireland but has 11 offices around the world including: London, New York, Paris, Dubai, Hong Kong and Singapore.



About BSO



www.bso.co

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oneZero

Winner: Best Trading Solution for Foreign Exchange (FX) Markets

oneZero provides trading technology to the buy and sell-side. Our cutting-edge solutions combine data, analytics and risk management that work together seamlessly as a holistic solution. Every aspect of pricing, risk management and execution is configurable and controlled by our clients.

With intelligent analytics at its core, our platform enables clients to discover opportunities, increase efficiency of their risk management and expand their franchise. The performance of our technology allows our robust solutions to keep pace with the increasing frequency of market data updates and transaction rates.

Solutions offer customizable real-time pricing, market risk management, credit management and trading. We store, analyze and categorize each client and liquidity provider's behavior, in order for it to be priced and risk managed appropriately. Sophisticated analytics enable a real-time feedback mechanism for optimization of client pricing and hedging. Our technology aggregates both custom-tailored streams from OTC liquidity providers and market data from listed venues across asset classes.

As a liquidity-neutral and independent provider, we serve over 200 clients with 150 global staff members, ensuring continuity of service. Our robust technology handles over \$100B+ ADV, 10 million transactions, and 150 billion quotes every day.

Visit www.onezero.com or email info@onezero.com for a demo



About oneZero



oneZero provides trading technology to the buy and sell-side. We offer turn-key solutions that enable you to focus on growing a sustainable business in today's dynamic and competitive marketplace. We offer award-winning modular solutions for liquidity aggregation, price formation, customised distribution, risk management and quantitative trading analytics. oneZero is certified to the standards of ISO 27001.

www.onezero.com

Trading Technology Industry Professional of the Year

Eric Karpman Independent Trading Technology Professional

Eric Karpman specializes in delivering electronic trading solutions for large global investment banks, asset managers, hedge funds and exchanges. Throughout his career, Eric and his teams have successfully implemented electronic trading systems with direct interfaces to the Street as well as algorithmic, program and direct market access trading platforms. Since 2004, Eric has actively participated in various FIX Protocol committees where he was involved with the future direction and the strategy of this trade messaging standard. Eric is a graduate of the M.B.A. program in Finance at the New York University Stern School of Business.



Winner: Best Managed Services Solution for Market Data

BMLL Technologies

BMLL Technologies is the leading provider of harmonised, Level 3 historical data to the world's most sophisticated capital market participants, covering European and US equities, ETFs and global futures.

BMLL offers banks, brokers, asset managers, hedge funds, exchange groups, academic institutions, and regulators immediate access to granular Level 3, T+1 order book data and advanced analytics. Clients can better understand market behaviour, accelerate research, optimise trading strategies, and generate alpha more predictably.

www.bmlitech.com



Winner: Best Sell-Side OMS

Broadridge

Broadridge Financial Solutions provides the infrastructure that powers investing, corporate governance and communications, by delivering technology-driven solutions that drive business transformation for banks, broker-dealers, asset and wealth managers. Broadridge technology and operations platforms underpin the daily trading of more than U.S. \$9 trillion of equities, fixed income and other securities globally. In 2021 Broadridge acquired Itiviti (now Broadridge Trading and Connectivity Solutions), enhancing its position as a global tech leader across the trade lifecycle.

www.broadridge.com



Winner: Best Solution for ETF Trading

Broadridge

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www.broadridge.com



Winner: Best Trading Solution for Fixed Income Markets

Broadway Technology

Broadway is a leading provider of high-performance front-office fintech solutions to sell-side and buy-side clients, including more than half of the top 50 banks in the world. Founded in 2003 by experts in enterprise software and quantitative trading, Broadway has employees worldwide with offices in New York, Austin, Chicago, London, Toronto and Hyderabad.

www.broadwaytechnology.com



BROADWAY

Winner: Best Buy-Side OMS

Charles River Development A State Street Company

Investment, wealth and alternative managers, asset owners and insurers in 30 countries rely on Charles River IMS to manage USD ~\$48 Trillion in assets. Charles River helps automate and simplify the investment process across asset classes, from portfolio management and risk analytics through trading and post-trade settlement, with integrated compliance and managed data throughout. Charles River's partner ecosystem enables clients to access the data, analytics, application and liquidity providers that support their product and asset class mix.

www.crd.com



Winner: Best FIX Engine Provider

CoralBlocks

CoralBlocks creates ultra low latency JAVA components for sophisticated firms who want flexibility and control over their trading software stack, but want to leverage best of breed infrastructure software for agility and focus. Our flagship components CoralSequencer and CoralFIX are part of the CoralBlocks Suite which is being used by top banks, exchanges and trading firms to build next generation platforms in record time with outstanding results.

www.coralblocks.com



Winner: Best Solution for Options Trading

DASH Financial Technologies

SENSOR – from DASH Financial Technologies, an ION company – is an SOR and algorithmic trading suite that underpins DASH's dominant position in the rapidly growing options market. Distinguished in the market by client-defined parameters to maximize performance and functionality, SENSOR includes DASH360, the firm's award-winning application that offers real-time transparency into every stage of an order's lifecycle.

dashfinancial.com



Winner: Best Pre-Trade Risk Controls Provider

Droit

Droit builds mission-critical, breakthrough products to advance global regulatory compliance and real-time controls. Droit Adept is the innovative, patented platform that drives intelligent decision-making in a complex rule-driven landscape. The Adept platform provides an implementation of regulatory rules reflecting industry consensus. Institutions rely on Adept to provide solutions for pre-trade and post-trade controls, evaluating the permissibility of transactions, compliant regulatory reporting, and more. Adept generates decisions directly from digitized rules, regulations, and internal policies, visually represented in intuitive logic diagrams and linked back to the original sourced text. This complete traceability empowers users to act right with confidence. With locations in New York, London, Sydney, and Singapore, Droit continues to broaden its industry reach and offer clients breakthrough products enabling them to take the next right action.

droit.tech



Winner: Best Platform for Electronic Market Making

Exegy

Exegy is a global leader in intelligent market data, advanced trading and execution systems, and future-proof technology and infrastructure. Backed by Marlin Equity Partners, Exegy serves as a strategic partner to the complete capital markets ecosystem of the buy side, sell side, exchanges, and ISV/technology firms. Headquartered in St. Louis with offices in North America, the UK/Europe and Asia Pacific, Exegy has the global footprint to deliver world-class support and managed services to its customers.

www.exegy.com



Winner: Best Cloud-Based Market Data Delivery Solution

FactSet

FactSet helps the financial community to see more, think bigger, and work better. Our digital platform and enterprise solutions deliver financial data, analytics and open technology globally. Clients across the buy-side and sell-side as well as wealth managers, private equity firms and corporations achieve more every day with our comprehensive and connected content, flexible next-generation workflow solutions, and client-centric specialized support. We are proud to have been recognized amongst the Best Places to Work in 2023 by Glassdoor.

www.factset.com



Winner: Best Provider of Broker Market Data

Fenics Market Data

Fenics Market Data ("FMD") is the exclusive distributor of data, including but not limited to, the flagship FMD packages for BGC Partners, Inc. (NASDAQ:BGCP) and its affiliates ("BGC Group Entities"), a leading global brokerage group of companies servicing the financial markets through many brands including, but not limited to: BGC, GFI, Fenics, RP Martin, Amerex, Aurel BGC, Aurel, Sunrise, Remate, BGC Liquidez, Poten & Partners, Ginga and Perimeter Markets.

www.fenicsmd.com



Winner: Best Cloud Platform for Trading Applications

IPC

At the forefront of financial markets technology innovation for over 50 years, IPC Systems is focused on technology and service innovation that exceeds customer and industry demands. Through highly interoperable, multi-channel connectivity and communications solutions, IPC supports efficient financial trading spanning all asset classes and connecting all market participants for enhanced communication, collaboration, and compliance. Global services include electronic trading, trading communications and infrastructure-as-a-service solutions. IPC is ideally positioned to anticipate change and remain aligned with rapidly transforming markets, empowering customers to adapt to change, now and in the future.

www.ipc.com and follow us on LinkedIn



Winner: Best Transaction Cost Analysis (TCA) Tool

ION

Fidessa TCA is a business module of a cross-asset ION solution. The tool provides post-trade execution performance analytics to buy-side or sell-side investment firms that operate in the equity market, and embedded checks to guarantee the quality of the analysis.

<https://iongroup.com/products/markets/fidessa-tca/>



Winner: Best Smart Order Routing Application

LIST, an ION Company

A front office platform, FI EMS features Smart Order Routing (SOR) developed by LIST, an ION company. The platform, launched a year ago, is designed to deploy best execution algorithms across multiple trading venues and support different asset classes with asset-specific routing and execution algorithms. Offering both buy and sell side capabilities, FI EMS caters to increasingly complex regulatory pressures. The platform provides a comprehensive audit trail, and automatically generates client reports.

<https://iongroup.com/products/markets/fi-ems/>



Winner: Best Order Routing Network

LiquidityBook

LiquidityBook is a leading provider of cloud-native buy- and sell-side trading solutions and is trusted by many of the industry's largest and most sophisticated firms. The LiquidityBook platform is easily configurable and enhanced daily with client requests, giving these firms peace of mind that their trading platform will adapt and scale as they grow. A disruptive force in the market for over 15 years, the founder-led LiquidityBook backs their platform with unparalleled support and employs a client-centric business model with no hidden fees.

www.liquiditybook.com or email sales@liquiditybook.com



Winner: Best Enterprise Real Time Publishing Platform

MDX Technology

MDX Technology is an established tech company underpinned by deep domain expertise and experience. Our low-code, SaaS workflow and data connectivity platform is specifically designed for the global financial services industry. Our mission is to enable our clients to execute and exploit lucrative opportunities faster than their competitors. Users include international banks, brokers, exchanges, asset managers, hedge funds, and trading venues. Headquartered in London we serve Europe, North America and Asia.

www.mdxtechnology.com



Winner: Best High Performance Data Feed Handler

NovaSparks

NovaSparks is the leader in FPGA-based high performance and ultra-low latency trading solutions for financial markets.

NovaTick™, its flagship Ticker Plant product, supports 70 feeds across the major Equities, Futures and Options trading venues in North America, Europe and Asia. NovaSparks FPGA approach delivers normalized market data, including book building and consolidation in less than one microsecond, even during market peaks period and is extended to the whole trading cycle through open FPGA Tick-to-Trade solutions.

novasparks.com



Winner: Best Solution for Workflow Automation

OpenFin

OpenFin is The Operating System of Enterprise Productivity, enabling app distribution, workspace management and workflow automation. OpenFin OS currently runs at more than 3,800 banks and buy-side firms with thousands of internal apps and apps from the global vendor community. OpenFin investors include Bain Capital Ventures, Barclays, In-Q-Tel, CME Ventures, CTC Venture Capital, DRW Venture Capital, HSBC, ING Ventures, J.P. Morgan, NYCA Partners, Pivot Investment Partners, Standard Chartered and Wells Fargo Strategic Capital among others. The company is based in New York with an office in London and presence in Hong Kong and Singapore.

www.openfin.co



Winner: Best Low Latency Data Feed

Quincy Data powered by McKay Brothers

Quincy Data sets the standard for ultra low latency market data. The Quincy Extreme Data (QED) service provides normalized market data at the lowest known latency in the US, Europe and Asia. Most recently, QED added the lowest latency CME, ICE and JPX data between the US and key Asian markets in Tokyo, Shanghai, Hong Kong and Singapore. The Quincy Raw Data service distributes US equity market data in NJ at the lowest latency.

quincy-data.com



Winner: Best Consolidated Market Data Feed

Refinitiv, an LSEG business

Refinitiv, an LSEG (London Stock Exchange Group) business, is one of the world's largest providers of financial markets data and infrastructure. With over 40,000 customers and 400,000 end users across 190 countries, Refinitiv is powering participants across the global financial marketplace. We provide information, insights, & technology that enable customers to execute critical investing, trading and risk decisions with confidence. By combining a unique open platform with best-in-class data and expertise, we connect people to choice & opportunity – driving performance, innovation and growth.

<https://refini.tv/423A2j9>



Winner: Best Trade-Reporting Solution

S&P Global Market Intelligence Cappitech

S&P Global Market Intelligence Cappitech provides regulatory reporting, best execution analysis and business intelligence solutions that meet the fast-evolving needs of the largest and most complex financial and non-financial institutions. Our cloud-based, cross-regulation SaaS platform fully automates the reporting process and provides a comprehensive view on a single, intuitive dashboard for reporting regimes such as EMIR, MiFID, SFTR, FinfraG, SEC, CFTC, Canadian reporting, ASIC, MAS, JFSA and others.

www.cappitech.com or contactregreporting@spglobal.com



Cappitech
S&P Global
Market Intelligence

Winner: Best Sell-Side EMS

smartTrade Technologies

smartTrade Technologies is a leading global provider of SaaS multi-asset electronic trading solutions. Customers consistently achieve strong business growth through technologically advanced solutions and highly secure meta cloud hosting. smartTrade's in-house hosted solutions support Foreign Exchange, Fixed Income, Crypto and Derivatives asset classes with connectivity to over 130+ liquidity providers, enabling tailored aggregation, smart execution, algos, risk management, order management, analytics, payments, and multi-channel distribution. Visit www.smart-trade.net to learn more about smartTrade's industry-leading solutions or to arrange a demo.

www.smart-trade.net



 **smartTrade**

Winner: Best Managed Services Solution for Trading

Transaction Network Services (TNS)

TNS is a leading provider of mission-critical infrastructure, connectivity, market data and analytic services for the Financial Markets community. Delivered as a fully managed Infrastructure-as-a-Service offering, TNS provides a global, mission-critical footprint that significantly reduces the burdens, complexities and costs attributed to firms 'going direct'. Through its ultra-low latency connectivity, its global market data offerings and its dedicated 24x7x365 support, TNS remains the trusted solution provider to more than 750 counterparties globally.

tnsfinancial.com



Winner: Best Market Data Inventory Platform

VendEx Solutions

VendEx Solutions is the centralized hub for the financial services market data industry. The VendEx Ecosystem is built on a foundation of standard identifiers and a dynamic digital data catalog that power a suite of sophisticated tools and workflows for market data management and financial technology vendors. Leveraging deep industry knowledge, VendEx works with market participants to design and deploy the only centralized utility with tools purpose-built to eliminate frictions through the data management lifecycle.

vendexsolutions.com



Winner: Best Specialist Market Data Consultancy

West Highland Support Services

The leading vendor agnostic, market data solutions company. We operate exclusively in the financial services sector & are recognized as the Industry authority & leading thought partner for market / referential data solutions & professional services for over 25 years. Our mission is to optimize client environments & ensure TCO is at peak levels while maintaining business requirements. Innovation is at the heart of our business strategy. We work with our clients to help them resolve issues that affect their business stability & ensure it continues to generate revenue for the firm.

westhighland.net



More TradingTech Insight Awards USA 2023 winners

Best Overall Market Data Provider

Bloomberg

Best Alternative Data Consolidator

ExtractAlpha

Best Solution for Futures Trading

Trading Technologies

Best Solution for Energy Trading

ICE

Best Solution for Digital Assets Trading

Securitize

Best Matching Engine for Cryptocurrency Trading Venue

Sentimenti

Best Machine-Readable News Supplier

Dow Jones

Best Trading Analytics Platform

Trading Central

Best Smart Trader Desktop Environment

Glue42

Best Trade Reconstruction Solution

Voxsmart

Best Market Simulation Solution

Featuremine Corporation

Best Buy-Side EMS

FlexTrade

Best Solution for Equities Trading

Sterling Trading Tech

Best Solution for Commodities Trading

FIS

Best Time Stamping/Latency Measurement System

Safran Electronics & Defense

Best Trading Infrastructure Monitoring Platform

Pico - Corvil Analytics

Best Specialist Trading Technology Consultancy

Adaptive Financial Consulting

A-TEAMGROUP

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For Content: www.a-teaminsight.com