
INVESTORS AND BROKERS UNITE TO MAKE ALGO-TRADING MORE TRANSPARENT

PRESS RELEASE

24 March 2016

The Investment Association and the Association for Financial Markets in Europe (AFME) have today paved the way for safer and better executed Algorithmic trading on Europe's financial markets.

Algorithmic trading is a key component of an investor's ability to get the best price and execution for their clients. Therefore, it is vital that there is fair and accurate sharing of information between both sides about how any given algorithm operates - most notably between the investors and their broker/dealers.

The industry has come together to proactively create this open framework, ahead of MiFID II, which supports Buy and Sell side in meeting their regulatory obligations.

To ensure that there is a consistent methodology of how information is shared between each side of an electronic equity transaction, the Associations have created standardised questionnaires that outline the level of detail investors and broker/dealers will provide each other ahead of an electronic transaction taking place.

The framework includes technical standards that a platform should meet in order to automate and facilitate the consistent sharing of information.

The Associations are now calling on data vendors and suppliers to put forward their proposals to set up platforms that meet these Criteria. The Associations will not endorse or restrict their members to use any particular vendors' platform.

The framework for the Platform can be viewed [here](#).

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Notes to Editors

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About The Investment Association

- The Investment Association is the trade body that represents UK investment managers, whose 200 members collectively manage over £5.5 trillion on behalf of clients.
- Our purpose is to ensure investment managers are in the best possible position to:
 - Build people's resilience to financial adversity
 - Help people achieve their financial aspirations
 - Enable people to maintain a decent standard of living as they grow older
 - Contribute to economic growth through the efficient allocation of capital
- The money our members manage is in a wide variety of investment vehicles including authorised investment funds, pension funds and stocks & shares ISAs.
- The UK is the second largest investment management centre in the world, after the US and manages 37% of all the assets managed in Europe.
- Our website includes an [area for consumers](#) which explains why it's important to invest and how you can invest in a fund.
- More information can be viewed on our [website](#).

About AFME

AFME (Association for Financial Markets in Europe) promotes fair, orderly, and efficient European wholesale capital markets and provides leadership in advancing the interests of all market participants. AFME represents a broad array of European and global participants in the wholesale financial markets. Its members comprise pan-EU and global banks as well as key regional banks, brokers, law firms, investors and other financial market participants. AFME participates in a global alliance with the Securities Industry and Financial Markets Association (SIFMA) in the US, and the Asia Securities Industry and Financial Markets Association (ASIFMA) through the GFMA (Global Financial Markets Association). For more information please visit the AFME website: www.afme.eu. Follow us on Twitter [@news_from_afme](https://twitter.com/news_from_afme)