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Interactive Data to Provide Pricing Data to Liquidnet's Fixed Income Dark Pool to Better Support Best Execution Objectives

Continuous Fixed Income Evaluated Pricing Will Provide Liquidnet's Platform Participants with Pre-Trade Transparency and More Efficient Best Execution Analysis

New York, 09 June 2015 – Interactive Data, a trusted, leading provider of fixed-income evaluated pricing, announced that it will provide Liquidnet, the global institutional trading network, with continuous evaluated pricing to help its fixed income trading platform participants meet their price discovery and best execution objectives. Liquidnet will soon launch the first dark pool for corporate bonds which is centralizing a critical mass of corporate bond liquidity from its network of more than 780 asset managers and providing enhanced data and proven technology that will make corporate bond trading more efficient.

Interactive Data will provide streaming evaluated prices, via a FIX feed, for high-yield and investment-grade US and European corporate bonds for Liquidnet's fixed-income trading platform. The data will be available to help Liquidnet clients perform transaction cost and best execution analyses for their trades.

"Our goal is to give our clients the ability to access pre-trade price data with the press of a button. This is essential in facilitating liquidity exchange in a negotiated liquidity pool," commented Constantinos Antoniades, Head of Fixed Income at Liquidnet. "Participants in our corporate bond dark pool will be able to use Interactive Data's continuous evaluated pricing as a reference point for their dark pool trade negotiations. The data will also be incorporated into the platform's best price execution calculations giving participants the ability to create an audit trail so that they can better achieve and document best execution and transaction cost analysis."

Interactive Data's continuous evaluated pricing launched in late 2014 against a backdrop of a fast-evolving fixed income market structure characterized by shrinking bank inventories, reduced liquidity, and a changing broker/dealer landscape. The continued shift to electronic trading platforms requires a supply of independent, high-quality data that allows users to assess quote quality and enhance price discovery, in the absence of traditional protocols. Continuous evaluated pricing facilitates this activity.

Andrew Hausman, President of Pricing and Reference Data at Interactive Data said: "Continuous fixed income evaluated pricing can help firms to understand how their trades compare to the market across a number of variables, such as size, maturity, credit quality, and counterparty. Helping clients perform best execution and transaction cost analysis and reporting is an important focus for us right now, as the market has been challenged to meet the expectations of regulators in this area."

ABOUT LIQUIDNET

Liquidnet is the global institutional trading network where more than 930 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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