



ITG to Launch POSIT Auction in EMEA

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New Lit Segment in POSIT MTF to Offer Alternative Liquidity Source under MiFID II

LONDON, Sept. 06, 2017 (GLOBE NEWSWIRE) -- ITG (NYSE:ITG), a leading independent broker and financial technology provider, today announced plans to launch POSIT Auction, a new lit segment on the POSIT MTF which will run periodic auctions for matching opportunities submitted to the POSIT Auction order book. As a lit book, POSIT Auction is designed to offer a low-impact approach to finding liquidity.

POSIT Auction will operate with controls to help traders protect themselves during price discovery, including price collars, limit and peg order types. Pre-trade transparency will be limited to indicative price and volume. Auction periods will commence as soon as a matching opportunity is found, and will initially be set to run for a fixed call period of 50 milliseconds plus a random call period of up to 50 milliseconds before the uncross/auction completion.

"With the MiFID II trading caps taking effect in January, there is an intense focus on sourcing high-quality liquidity," said Duncan Higgins, Head of Electronic Products for ITG in EMEA. "POSIT Auction is designed to provide valuable trading opportunities in circumstances where liquidity is reduced due to the dark trading caps. It will work as an integral part of our POSIT MTF, in addition to our POSIT Alert block crossing network."

Subject to successful regulatory approval, POSIT Auction is expected to launch in the fourth quarter of 2017. It will be available for the same universe of stocks traded in the POSIT dark segment. It will also operate a post-close trading session.

For more information on ITG's full range of global electronic brokerage capabilities, please contact info@itg.com or call ITG's London trading desk at +44 207 670 4066 or New York trading desk at +1 212 444 6100.

About ITG

ITG is a global financial technology company that helps leading brokers and asset managers improve returns for investors around the world. We empower traders to reduce the end-to-end cost of implementing investments via liquidity, execution, analytics and workflow technology solutions. Investment Technology Group, Inc. (NYSE:ITG) has offices in Asia Pacific, Europe and North America and offers execution services in more than 50 countries. Please visit www.itg.com for more information.

ITG Media/Investor Contact:

J.T. Farley

+1 (212) 444-6259 corpcomm@itg.com

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Investment Technology Group Inc.