

Turquoise celebrates the 2nd anniversary of Turquoise Plato Block Discovery™



Turquoise Plato Block Discovery™

Turquoise celebrates two years since the launch of **Turquoise Plato Block Discovery™** on 20 October 2014. **Turquoise Plato Block Discovery™** offers neutral and trusted MiFID II-compliant mechanisms for executing larger anonymous block orders above 100% of Large-In-Scale thresholds.

There are now 2 years of empirical data showcasing a working Large-In-Scale mechanism that feature:

HIGHER AVERAGE TRADE SIZE:
€260,943
 more than 26 times the industry dark pool average

HIGH FIRM UP RATES:
96%
 of Block Indication matches are followed by submission of a valid firm order

LOW REVERSION:
<10%
 of executions in **Turquoise Plato Uncross™** are followed by a reference price change within 1 sec, comparing favourably with 50% in continuous non-displayed order books

Data as of 18 October 2016

Turquoise Plato Block Discovery™ value traded from 20 October 2014

Year	€ millions
2014	96.2
2015	1,230.7
2016	4,284.5 (18 October)

Since October 2014 launch
€5,611m total value traded
€260,943 average trade size

of which, from 1 September 2016 to 18 October 2016
€1,556m total value traded
€303,090 average trade size

Data as of 18 October 2016

€7.4m Maximum trade size, in Fresenius & Co
56% of value traded is above 100% Large-In-Scale (LIS)

Q4 2014	VS	Q3 2015	VS	Q3 2016
13 Members*	→ x1.4	18 Members*	→ x1.2	21 Members*
€96m Total Euro Value traded	→ x3.5	€324m Total Euro Value traded	→ x6	€1,866m Total Euro Value traded
198 Symbols traded	→ x3	549 Symbols traded	→ x2	1026 Symbols traded

* Members participating via BIs or BDNs in the quarter

For more information, visit www.lseg.com/turquoise-plato-block-discovery