

Optiver to support Equiduct in offering retail and institutional brokers best execution for thousands of equities and ETFs

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Optiver, a leading global Market Maker, has entered into an agreement with trading venue Equiduct, offering brokers a simple, one-stop shop solution to achieve best execution for their European equity and ETF order flow. Optiver commits to provide continuous liquidity in thousands of European stocks and ETFs on Equiduct against the pan-European volume-weighted best bid and offer. Retail and institutional brokers that connect to Equiduct can thus benefit from trading fragmented European equities and a broad range of ETFs on one single venue.

Equiduct is a market segment of Börse Berlin, a regulated market operator under article 44 of MiFID II (article 36 MiFID I). It offers a fully transparent central limit order book in approximately 1,500 European shares and, with support of Optiver, will soon be able to offer thousands of ETFs. As well as a central limit order book Equiduct offers two unique liquidity provision schemes, called PartnerEx catering for Retail order flow and SpotVBBO servicing Institutional flow. Those liquidity services enable banks and brokers to trade at Equiduct's (pan-European) best execution price formation, the volume weighted best bid or offer (VBBO), throughout the trading day with a very competitive fee schedule.

"Optiver's mission is to improve the market and we are committed to that ambition. Together with Equiduct we will be able to offer retail and institutional brokers a simple, one-stop shop trading solution on an EU regulated market for their European equity and ETF order flow. A solution that fully complies with a brokers' best execution obligations towards investors", says Kjelle Blom, Chief Operating Officer at Optiver. *"We believe this regulated market-operated trading model is a compelling alternative for brokers who do not want to route all their order flow to a bank or broker operated Systematic Internaliser, commonly referred to as an SI, which offers only bi-lateral trading and reduced pre- and post-trade transparency",* says Blom.

"Adding liquidity from Optiver, an experienced Market Maker based in the heart of Europe, to Equiduct's best execution liquidity provision schemes, is extremely valuable in helping us achieve our goal of maintaining stable and reliable liquidity levels within our growing cash equity and ETF marketplace. We very much look forward working with Optiver and expand the tradable stock universe available to Equiduct members in their pursuit of best execution under MiFID II. Equiduct has finetuned its market model over the last eight years to provide best execution to our retail and institutional brokers, who by connecting to Equiduct, save on the costs associated with connecting to several different European trading venues as well as mitigating the issues faced when targeting fragmented liquidity", says Artur Fischer, Chief Executive Officer at Equiduct.

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About Optiver

Optiver started business in 1986 as a single trader on the floor of Amsterdam's European Options Exchange. Today, we are a leading global electronic market maker, focused on pricing, execution and risk management. We provide liquidity to financial markets using our own capital, at our own risk, trading a wide range of products: listed derivatives, cash equities, ETFs, bonds and foreign currencies. Our independence allows us to objectively improve the markets and provide efficiencies for end investors. With around 1000 employees globally, our mission is to improve the market.