

# LTX by Broadridge Integrates with Aladdin, Improving Liquidity Discovery for Corporate Bond Traders

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NEW YORK, July 12, 2023 /PRNewswire/ -- **LTX**, a subsidiary of global Fintech leader **Broadridge Financial Solutions, Inc.** (NYSE:BR), has completed the next phase of a multi-year partnership with **Aladdin**, BlackRock's (NYSE: BLK) end-to-end investment management and operations platform used by institutional investors, to enhance corporate bond trading workflows and further expand its network through a platform integration. The integration, which incorporates LTX's Liquidity Cloud® and actionable pre-trade Cloud Match Scores directly in the Aladdin® platform, enables Aladdin technology users to leverage data-driven capabilities to improve liquidity discovery and trading efficiency.

The Liquidity Cloud® is LTX's network of anonymous real-time buy- and sell-side indications of interest. Proprietary analysis in the Liquidity Cloud identifies Cloud Matches, real-time indications of natural contra interest in the Liquidity Cloud, the strength of which are measured by Cloud Match Scores. Cloud Match Scores update dynamically to reflect real-time available natural liquidity.

"Some of the world's largest institutional investors use Aladdin for their end-to-end trading workflows, and we are pleased that this integration enables common clients of LTX and Aladdin to seamlessly access trading functionalities of both platforms," said Jim Kwiatkowski, CEO of LTX. "We are committed to facilitating positive transformation in the corporate bond market with data-driven pre-trade intelligence and liquidity aggregation; this integration offers these advancements within existing buy-side workflows."

"We look forward to empowering our users with innovative pre-trade liquidity discovery capabilities and trading solutions like LTX for more seamless and efficient corporate bond trading workflows," said Kanya Somasundaram, Managing Director, and a General Manager within Aladdin at BlackRock.

As part of the strategic partnership between BlackRock Aladdin and LTX, this latest phase of integration enables common clients to view Cloud Match Scores directly within the Aladdin application OEMS and directly interact with trading opportunities in the Liquidity Cloud without a staging area. Aladdin users can seamlessly contribute their anonymous interests to the Liquidity Cloud and, in turn, identify natural contra liquidity. The first phase, released in early 2022, enabled common clients to stage orders on the LTX platform through a standard FIX integration.

To date, more than 30 dealers and more than 80 asset managers have joined the LTX platform, representing the potential for a significant liquidity pool. LTX has attracted many of the world's leading asset managers and dealers, with over \$7 billion in initiated firm orders and an average daily volume of over \$27 billion in the Liquidity Cloud in June 2023.

## About LTX

LTX is an electronic trading platform that enables corporate bond market participants to trade smarter, combining powerful, patented artificial intelligence with innovative e-trading protocols to improve liquidity, efficiency, and execution.

LTX is a division of Broadridge Business Process Outsourcing LLC, the broker-dealer subsidiary of Broadridge Financial Solutions.

For more information, visit [www.ltxtrading.com](http://www.ltxtrading.com).

## About Broadridge

Broadridge Financial Solutions (NYSE: BR), a global Fintech leader with more than \$5 billion in revenues, provides the critical infrastructure that powers investing, corporate governance and communications to enable better financial lives. We deliver technology-driven solutions that drive business transformation for banks, broker-dealers, asset and wealth managers and public companies. Broadridge's infrastructure serves as a global communications hub enabling corporate governance by linking thousands of public companies and mutual funds to tens of millions of individual and institutional investors around the world. Our technology and operations platforms underpin the daily trading of more than U.S. \$9 trillion of equities, fixed income, and other securities globally. A certified Great Place to Work®, Broadridge is part of the S&P 500® Index, employing over 14,000 associates in 21 countries.

For more information about us and what we can do for you, please visit [www.broadridge.com](http://www.broadridge.com)

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