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## **LIQUIDNET EXPANDS GLOBAL INVESTMENT NETWORK WITH ACQUISITION OF RSRCHXCHANGE**

**Seamless access to global market research via the Liquidnet platform empowers investment teams to drive maximum alpha**

**NEW YORK and LONDON, May 13, 2019** – Liquidnet, the global institutional investment network, today announced it has acquired RSRCHXchange, a leading marketplace and aggregator for institutional research. The acquisition supports Liquidnet’s evolution as a global investment network and enables it to embed a new level of research and analytics into the global investment process. Liquidnet will now be able to deliver relevant, actionable insights directly to investment teams through the Liquidnet platform.

Following its acquisition of OTAS Technologies in 2017, Liquidnet has focused on integrating AI-powered decision support and analytics into its institutional execution technology. By combining RSRCHXchange’s technology, research, and distribution with Liquidnet’s AI-based analytics platform, Liquidnet can help its global network of asset managers revolutionize the way they source, access, evaluate, and act on data and insights to enhance investment decisions and generate alpha.

“This acquisition brings the worlds of investment research and alternative data together in a fundamentally new approach to alpha creation. We can now support our Member firms across the entire investment spectrum—from idea to implementation,” said Brian Conroy, President of Liquidnet. “By adding RSRCHXchange to our already extensive network, we are taking another important step in our mission to intelligently connect the world’s investors to the world’s investments and leverage technology to add value to each stage of the investment process.”

Launched in 2015, RSRCHXchange’s research marketplace and distribution network digitizes massive amounts of content and provides a centralized, cloud-based hub that allows providers to deliver research, and asset managers to efficiently source it. The RSRCHX platform applies analytics to personalize each user’s experience and optimize content discovery, streamline workflows around investment research, and help offset the burden placed on fund managers by new regulations such as MiFID II. As a result, research providers can better monetize the value of their research while buy-side firms can purchase the research they need, as and when they need it.

“The investment research process has barely evolved in the past 20 years. RSRCHXchange was created to leverage technology-driven solutions to empower members of an investment team to efficiently access the most relevant research and market insight to help inform their investment decisions,” said Vicky Sanders, Co-Founder of RSRCHXchange. “Tapping Liquidnet’s global resources will help us accelerate innovation,

insert this critical insight into the investment process at the earliest stage possible, and seamlessly distribute it through the Liquidnet platform,” added Jeremy Davies, Co-Founder of RSRCHXchange.

Approximately 400 research providers regularly contribute to the RSRCHX platform, with nearly 40% of the research coming directly from investment banks and sell-side brokers. To date, approximately 1,200 asset managers subscribe to the platform.

Sanders and Davies will continue to oversee the day-to-day operations of RSRCHXchange and work closely with the Liquidnet team to develop an integrated solution, reporting directly to Brian Conroy, Liquidnet’s President.

NovitasFTCL acted as the exclusive financial advisor to RSRCHXchange.

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## About Liquidnet

Liquidnet is a technology-driven, global institutional investment network that intelligently connects the world’s investors to the world’s investments. Since our founding in 1999, our network has grown to include more than 1,000 institutional investors that collectively manage \$33 trillion in equity and fixed income assets. Our network spans 46 markets across six continents and seamlessly connects institutional brokers, investment banks, exchanges, alternative trading venues, and a growing list of data and research providers. We built Liquidnet to make global capital markets more efficient, and continue to do so by adding additional participants, enabling trusted access to trading and investment opportunities, and delivering the actionable intelligence and insight that our customers need. For more information, visit [www.liquidnet.com](http://www.liquidnet.com) and follow us on Twitter @Liquidnet.

## About RSRCHXchange

RSRCHXchange is the award-winning marketplace and aggregator for institutional research. The RSRCHX platform enables asset management firms to read, purchase and monitor research and analyst interactions from banks, brokers & boutique providers in a more efficient and transparent way. It is a one-stop-shop for consuming research in compliance with MiFID II and accessing the newly evolving paid-for research market. With RSRCHX, research providers can monetise their research services with new customers while also distributing to existing clients in a compliant and secure way. RSRCHX was launched in 2015 by an experienced industry team and has grown its user base to over 1,200 buy side firms and over 400 research providers. To find out more, visit [www.rsrchxchange.com](http://www.rsrchxchange.com) or follow us on Twitter @rsrchx

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