



## Press release

Luxembourg, 2 July 2012

### **KBL EUROPEAN PRIVATE BANKERS BEGINS TO PROVIDE LIQUIDITY ON THE CONTINUOUS TRADING SEGMENT FOR INVESTMENT FUNDS OF LUXEMBOURG STOCK EXCHANGE.**

On 2 July 2012, KBL European Private Bankers has begun its activity of liquidity provider on the continuous trading segment for investment funds of Luxembourg Stock Exchange.

As a result, fund investors may now trade investment funds on a continuous basis from 09:00 to 17:35 every working day. Investors are also able to trade investment funds at actual market prices and not only the previous day's prices. Investment fund prices may therefore reflect market reality throughout the day.

Specialist liquidity providers calculate fund prices for which they guarantee liquidity on a constant basis following market trends.

The Luxembourg Stock Exchange has created this segment with the cooperation of KBL European Private Bankers and Schnigge Wertpapierbank AG, who will act as liquidity providers. They guarantee rapid execution of market orders or limited orders in relation to spreads posted in real time on the website of the Luxembourg Stock Exchange. In addition, the liquidity providers guarantee a minimum posted volume and larger volumes may also be executed on demand.

All pre-trade and post-trade information can be accessed in real-time and free of charge, on the website of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu).

Romain Bernard, Head of Third Party Funds, Global Financial Markets at KBL *Epb* said: "Considering both, our long term expertise in funds universe and our pricing capacity on the Luxembourg Stock Exchange over the past decades, it is obvious for us to step into the challenging new live quoting segment setup by the Luxembourg Stock Exchange.

We have the strong belief that the newly created live segment animated by ourselves and Schnigge will be highly attractive for retail investors. Competitive real time prices and standard ICSDs settlement will give access to a wide audience and will benefit to all parties."

The processes and the technology behind the continuous trading fund segment are the same than those used for equities and bonds. Investment funds traded on the Luxembourg Stock Exchange offer all the advantages of trading on a Stock Exchange. The UTP trading platform used by the Luxembourg Stock Exchange enables rapid and efficient order execution, with the transmission and execution of an order taking just a few seconds.

KBL European Private Bankers based on Ullink and MACD technologies and networks is now happy to deliver this new trading segment to their clients and to investors in investment funds.

“ULLINK is pleased to be providing the gateway to this new segment with our partners in Luxembourg,” commented Laurent Useldinger, CEO of ULLINK. “The gateway is co-located at the exchange in order to provide an easy connection service for the community, increasing our global coverage on UL NET, our fully managed order routing network for the financial community.”

George Macdonald, CEO of MACD said: "We are very pleased to be one of the technology providers in this innovative segment. KBL European Private Bankers has used our quoting software in the bond market since 2005 and it is a sign of their trust that they have now extended it to make markets in funds."

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### About **KBL epb**

KBL European Private Bankers is the symbol of a long tradition of private bankers serving clients of high standing across Europe. KBL European Private Bankers was founded in Luxembourg in 1949 and over the years has built up a network of well-known brands in each of the nine countries in which the group has a presence. It currently employs 2,200 staff. In this way KBL European Private Bankers has truly become the only European network in which private banking forms the core business. KBL European Private Bankers puts the client at the centre of everything and favours closeness and respecting the culture and identity of its clients. Today KBL European Private Bankers manages some €50 billion for its clients and intends to extend its business into the Middle East and Asia. As well as private banking KBL European Private Bankers offers services to professional investors through its Asset Management, Global Investor Services and Global Financial Markets departments.

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#### **About the Luxembourg Stock Exchange (LuxSE)**

The Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)) specialises in listing and trading of international securities. It operates two markets — EU regulated and Euro MTF — with 29,243 international bond issues representing 42.5% of total international bonds listed on EU markets. It also lists some 6,440 shares and units of investment funds in around twenty currencies, offering a wide range of investment opportunities, as well as 284 depositary receipts of issuers based in emerging markets.

The LuxSE also operates a wholly-owned subsidiary, Finesti ([www.finesti.com](http://www.finesti.com)). This company is an information agency for the European investment fund industry and provides data and document services for a wide range of clients. Finesti collects and disseminates information on some 42,000 share classes. The company is also active in two major European projects: the European Fund Classification and the provision of Fund Processing Passports.

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### **About MACD**

MACD combines experience with innovation. This makes it possible to deliver flexible and cost efficient solutions for financial institutions. The trading system GLOX is a powerful multi-asset OMS. It offers an extensive trading front end under a software as a service model for a light IT footprint, with a range of connected exchanges and brokers. Our exchange platform Aixecute offers automated matching as well as settlement, index calculation and market data links - the ideal solution for an in-house matching engine. XLFIX, our Excel add-in provides a FIX engine within Excel, combining easy FIX connectivity with the power of Excel.

Please contact us [info@macd.com](mailto:info@macd.com) for more information.

### **About ULLINK**

ULLINK is a global provider of trading software and services specializing in cost-saving, high touch and low touch trading solutions for buy-side and sell-side market participants. For over eleven years, the Ullink client experience has been grounded in access to our reliability to deliver the most current and innovative technology available in the industry. Clients benefit from ULLINK's modular, scalable front and middle-office solutions, across all asset classes, encompassing low latency, pre-trade risk, algorithmic and direct market access (DMA) trading.

ULLINK's menu of solutions enables banks and brokers to rapidly achieve compliance with exchanges and regulatory regimes around the globe, with the flexibility of being deployed via the UL Net global routing network, or as a fully-hosted and managed service.

Privately held, ULLINK services its clients, including top-tier global financial institutions, from offices in New York, São Paulo, London, Paris, Hong Kong, Tokyo, and Sydney. Please contact [sales@ullink.com](mailto:sales@ullink.com) for more information.