



FISD
SIIA

2020



YEAR

IN REVIEW



FISD.NET



OUR MISSION

FISD is the global forum of choice for industry participants to discuss, understand, and facilitate the evolution of financial information for the key players in the value chain including consumer firms, third party groups, and data providers. It is a dynamic environment in which members identify the trends that will shape the industry, and create education opportunities and industry initiatives to address them.

ASSOCIATION PROFILE

- Over 30 Years of service to the Financial Information Industry
- Areas of operation include North America, Europe, Brazil, and Asia Pacific
- 25+ Events per year on five continents
- 200+ Global Member Companies
- FISD Constituent makeup
 - Data Vendors - 35
 - Exchanges - 49
 - Data Consumers (Banks and Buyside Firms Using Financial Information) - 68
 - Technology and Service Providers – 68
- Membership Structure & Dues Scale: Join | Renew | Dues Scale
- Website & Social Media
 - Website – FISD.NET
 - Twitter – @FISD_SIIA
 - LinkedIn Member Group Only

AGENDA

The FISD agenda encompasses the wide range of commercial, technical, and regulatory issues that face the financial information industry. The specific events, working groups, and activities that FISD offers will change over time in response to member needs and the changing business environment, but key subject areas include:

- Commercial policies for market and reference data
- Legal and contractual issues
- Market data administration - data permissioning, usage reporting, billing, and auditing
- Legislative and regulatory developments that affect the creation and usage of financial information
- Real-time data processing and connectivity
- Indexes - the creation, distribution and usage of index information
- Communications, product management and service delivery practices
- Data standards and best practices
- Data management
- Intellectual property issues and data piracy
- Human resources, organizational, and professional development

MEMBER BENEFITS

FISD assists its members in a variety of areas including:

Best Practices: A key activity within FISD is the development and advocacy of best practice recommendations (BPRs). The BPRs set a basic standard of consistency and efficiency for industry policies and practices. BPRs represent a consensus resulting from significant discussion and debate of individuals representing a diverse spectrum of FISD member firms.

Working Groups: In our role as a neutral industry forum, FISD creates and manages working groups that discuss and seek to identify consensus on issues related to financial information. By participating in a working group, you have your finger on the pulse of industry issues. Events: FISD hosts a range of programs globally. Most of the programs are free for members and feature a broad array of content presented in a variety of formats. Our networking events were voted by our membership as the most valuable service they receive.

Conferences: FISD is the proud presenter of the biennial World Financial Information Conference and the annual Asia Financial Information Conference. These conferences are dedicated to exploring and discussing the issues shaping the financial information industry.

Constituent Groups (Exchanges, Consumers, and Data Vendors): As an exclusive benefit of FISD, you are invited to participate in the members only Constituent Groups. The Constituent Groups are closed forums used to identify and communicate consensus views within the membership and the financial information industry. These quarterly meetings give members the opportunity to network with peers across geographic lines. Niche firms and larger players can come together to find common ground.

Visibility: FISD offers members visibility to the industry via:

- Speaking opportunities
- Event and Conference Sponsorship
- Exhibiting
- Outlet for press releases
- Distribution of white papers and presentations

Professional Development: FISD promotes career building initiatives for financial information professionals.

Job Search Resources - FISD provides links to job boards, employment services, job listings, and other job search tools that are offered by FISD members.

Professional Certification - FISD has worked with senior and experienced practitioners to develop the Level 1 and Level 2 credential exams for financial information industry professionals, testing candidates on the most critical industry knowledge.



Tom Davin
Senior Vice President &
Managing Director, FISD



Tracey Shumpert
Vice President, FISD
Membership & Programs



David Anderson
FISD/ Atradia –
Director FISD Programs EMEA



Scott Cooper
FISD/ Saquish –
Director FISD Programs APAC



Kiran Sekhon
Manager, FISD Asia
Operations & Marketing



Nick Merritt
Director FISD Programs,
North America



Anika King
Director, Events &
Sponsor Relations



Hope Wilkes
Program Manager,
Professional Certification, FISD



Liz Cummings
FISD Membership



Michael Zingali
Communications
Manager FISD

Accelerate Your ESG Journey

S&P Global Market Intelligence ESG datasets and analytics help clients build strategies to succeed in the transition to a sustainable future.



S&P Global ESG Scores

Assess the ESG factors impacting company value drivers – growth, profitability, capital efficiency and risk exposure.



Climate

Manage the complex interplay of physical and transition climate risks and opportunities.



Impact

Identify sustainable development risks and value creation opportunities through the universal lens of the United Nations Sustainable Development Goals (SDGs).



Environmental

Evaluate natural resource dependencies and impacts.

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The FISD Executive Committee (EC) is charged in the FISD Bylaws with representing the FISD membership and setting the broad direction for FISD activities. In this capacity, the EC reviews and approves new initiatives, provides guidance to working groups and the FISD/SIIA staff, identifies priorities for the FISD budget and staff resources, and selects new EC members when vacancies open. The EC consists of an equitable representation by each of the three FISD broad constituencies -- exchanges, vendors and user firms. These diverse representations ensure that FISD is conforming to the overall goals, objectives and mission of its members. The EC meets at least quarterly, typically around the time of FISD General Membership meetings, but more frequent meetings may be called to address pressing issues.

FISD Chair: Marcy Pike, Fidelity

FISD Vice Chair: Trip Wadleigh, TRG

FISD Secretary: Steve Dickey, Cboe

CONSUMER SEATS

Bank of Montreal: Manon Amyot-Lake, Director, Global Market Data Services

Term Ends: 12/31/2022

Canadian Pension Plan Investment Board: Alex Tait, Director, Market Data Services / Lindsay Black, Senior Manager, Market Data Solutions & Compliance

Term ends: 12/31/21

Citi: Patricia Sachs, Director / Ali Nasab, Head of Market Data Business Analysis

Term Ends: 12/31/2021

Fidelity Investments: Michael Blasi, Vice President, Client & Vendor Advisory Services / Marcy Pike, Vice President, Enterprise Market Data

Term Ends: 12/31/2021

Interactive Brokers: Bill Lee, Senior Market Data Advisor / Alison Conologue, Market Data Advisor

Term Ends: 12/31/2021

Morgan Stanley: Ken Brady, Managing Director / David Garfunkel, Executive Director

Term Ends: 12/31/2021

State Street: Ivette Collazo, Vice President – Market Data Services / Chris Lofgren, Vice President

Term Ends: 12/31/2022

TD Ameritrade: Ed Flynn, Head of Market Data Strategy / Matt Hay, Senior Product Manager, Market Data / Tim Warehime, Senior Product Manager, Market Data

Term Ends: 12/31/2022

Wells Fargo Bank: Steve Listhaus, Head of Market Data Services / Danielle Schweikert, Market Data Services

Term Ends: 12/31/2022

EXCHANGE SEATS

CBOE Global Markets: Kevin Carrai, VP and Global Head, Market Data & Access Services / Steve Dickey, Director, Operations Price Reporting Authority (OPRA)

Term Ends: 12/31/2022

CME Group: Trey Berre, Global Head, Derived Data Licensing & Partner Services / Ross Stuart, Senior Director, Global Data Licensing Services

Term Ends: 12/31/2021

Deutsche Börse AG: Dr. Alexandra Hachmeister, Managing Director, Market Data & Services / Karen Lenz, Director, Head of Section Sales, Data Services, Market Data + Services

Term Ends: 12/31/2021

Euronext: Mike Bournes, Head of Business Development / Shelley Oor, Head of Commercial Management, Market Data

Term Ends: 12/31/2021

London Stock Exchange: Derek Walsh, Market Data Compliance & Admin Manager / Simon Youdan, Head of Business Development

Term Ends: 12/31/2021

Nasdaq: Garrick Stavrovich, Product Management Leader / Todd Bornerman, Associate Vice President & Head of Exchange Data Products

Term Ends: 12/31/2022

Nigerian Stock Exchange: Olufemi Balogun, HOD of Market Services

Term Ends: 12/31/2021

TMX Group: Philip Adesso, Senior Manager / Alejandro Vivanco, Senior Market Data Business Analyst

Term Ends: 12/31/2022

VENDOR SEATS

3d Innovation: John White, Chief Executive Officer / Jaspal Kaur Head of Research & Analysis

Term Ends: 12/21/2022

Amazon Web Services: Julie Hutchinson, Capital Markets Business Development – Exchanges & Trading Platforms / Samantha Reiss Gibson, Global Category Lead, Financial Services

Term Ends: 12/31/2021

Bloomberg LP: Sallianne Taylor, Global Manager, Exchange Business

Term Ends: 12/31/2022



ICE Data Services: Kate Hancock, VP-Head of Content Management / Helen Keane, Director, Content Strategy and Acquisition, Exchanges
Term Ends: 12/31/2022

Jordan & Jordan: Barry Raskin, Managing Director / Jim Sudol, Market Data Manager
Term Ends: 12/31/2021

Morningstar Real-Time Data: Faisal Adeel, Director of Product Management for Data Products / Rick Schmehl, Head of Sales Alliance and Redistribution
Term Ends: 12/31/2021

Refinitiv: Kerry Baker-Relf, Content Acquisition and Rights Management / Adam Jenah, Director, Global Partnerships
Term Ends: 12/31/2021

S&P Global: Scott Preiss, Managing Director, Global Head CUSIP / Matthew Bastian, Director, Market & Business Development, Global Head CUSIP
Term Ends: 12/31/2021

TRG Screen: Trip Wadleigh, Senior Relationship Manager, North America / Leigh Walters, Chief Revenue Officer
Term Ends: 12/31/2022



FISD MANAGEMENT REPORT



In 2020, the financial services industry responded quickly and effectively to the unprecedented professional and personal challenges posed by the COVID-19 pandemic. The industry showed extraordinary resilience as it managed mission-critical market processes and essential business relationships remotely, and dealt with record trading volumes.

Tom Davin
Managing Director

Thanks to the support of FISD members, sponsors, and the efforts of the FISD team, FISD continued to deliver for the financial information community. Despite our traditional reliance on in-person activities as the cornerstone of FISD's value proposition, FISD pivoted quickly to virtual activities.

- Beginning in April, FISD events became 100% virtual as more than 3,000 delegates participated in 46 virtual events during 2020.
- The Professional Certification program was retooled to make online training more easily available and exams available remotely.
- The Alternative Data Council and its sub-groups increased their pace of activity, as they conducted over 25 virtual working group and roundtable meetings in 2020, and published nine new or enhanced standards.
- Working group and constituent group activities continued at a strong pace with new groups created to focus on cloud issues, credit rating agencies, and vendor management issues.

There are a number of people and organizations that I would like to thank for their support of FISD during this challenging period. First, our 2020 Global and Featured Sponsors: AWS, Cboe, Google, Refinitiv, S&P, Tradition, and Xignite. These firms signed up to sponsor in-person FISD events but helped FISD develop compelling content and speakers for our webinars and virtual roundtables.



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FISD MANAGEMENT REPORT

Next, I would like to thank our member leadership. Steve Dickey completed his two-year term as FISD Executive Committee Chair and also chaired the SIIA (FISD's parent) Finance Committee. Marcy Pike, Trip Wadleigh, Sallianne Taylor, and Kerry Baker Relf provided key member leadership for FISD and its strategic planning process, and represented us on the SIIA Board. Finally, I would like to recognize the outstanding job that the FISD team did throughout 2020. They have been resourceful and resilient, as they have produced FISD's various programs and activities despite the challenges posed by the COVID-19 crisis.



NSE Operations and Technology team getting ready for a paintball competition during the 2020 team building.

Looking into 2021 and beyond, we recognize that it may still be some time before we will be able to offer in-person activities. As such we have postponed the biennial WFIC conference from the fall of 2021 to the spring of 2022, and will continue to work with our local members and sponsors to determine when we will be able to offer in-person local events once again. We look forward to presenting our updated strategic plan which will feature an enhanced approach to Diversity, Equity, and Inclusion (DEI) in the industry.

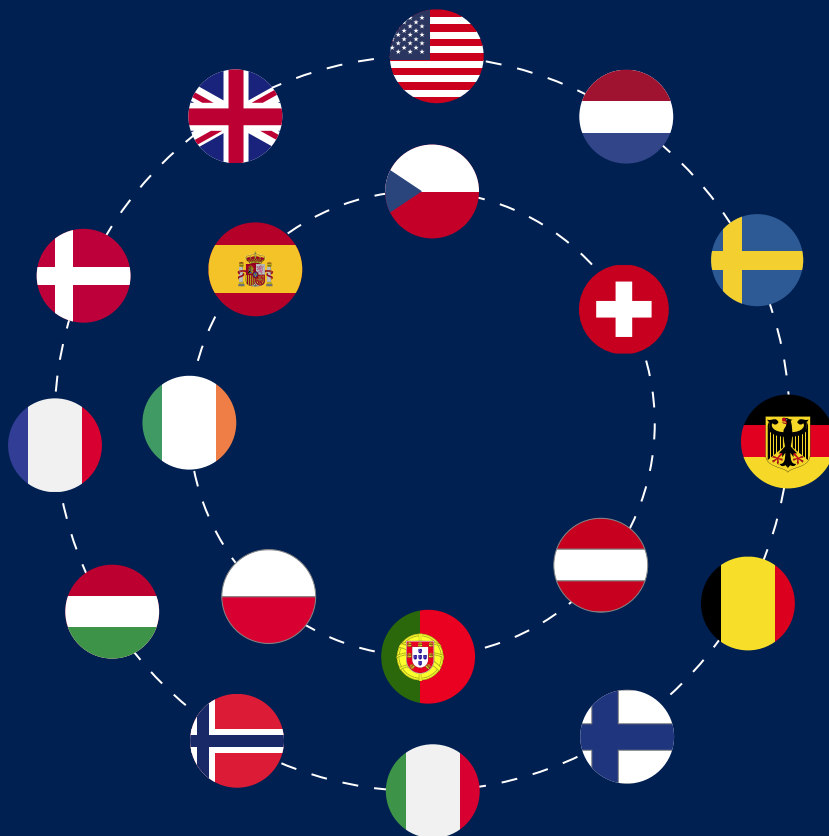


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MESSAGE FROM THE CHAIR



What a year 2020 was! A good beginning was suddenly disrupted by a worldwide pandemic. Life as we know it changed dramatically. Yes, the popular opinion is that we are happy to see the year behind us. To that I agree. But hey we survived! And some of us were able to grow and improve our lives while building the foundation for a better future.

Steve Dickey

Managing Director-OPRA LLC
Director-Cboe Global Markets

There are many things that come at us that we have little to no control over, and we expect that. But there is a great deal that we can control. No matter what the hurdles are or what is thrown at us we can turn things for the better. We can plan and craft our best year ever despite the environment.

So, I'd like to use this letter to talk about the future. We have a lot of questions and hopefully you and I will learn the answers together.

What is in store for FISD and our industry? How will you personally take advantage of the coming year? What do we want to accomplish together in 2021? Will it be your best year ever?

Yes, that's a lot of questions. But they are questions we should be asking and answering to get the most out of our most precious resource—time.



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MESSAGE FROM THE CHAIR

It was an honor to serve as Chair of the FISD Executive Committee. With the support of an executive committee made up of industry veterans and rising-star thought leaders, we were able to weather the most difficult of environments and keep FISD on a clear path. We are lucky to have Tom Davin and his excellent staff managing FISD. Building, growing and providing membership value for the association in these difficult times is quite a feat. Thank you for all you do.



*Yousaf Hafeez and young Musa Hafeez
(born September 2020)*



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SIIA PRESIDENT'S UPDATE

“ I want to thank you for your ongoing support of our organization. ”

Jeff Joseph
President, SIIA



One year ago, the world mourned the sudden and tragic passing of NBA star Kobe Bryant, his daughter, and their fellow helicopter passengers. Little did we know at the time what additional tragedies were ahead.

So much has been said already about the largely unprecedented challenges we faced as a global society across the year—from the pandemic and quarantine, severe economic disruption, social unrest, a reckoning with racial justice, and challenges to established political and governance systems. I am sure you join me in hoping that 2021 truly presents a new start as we work to establish a “new normal” that restores hope, begins to bridge our divides, and, closer to home, provides growth opportunities for your business.

I want to thank you for your ongoing support of our organization. It indeed has been a long journey since SIIA staff last gathered in person in March. We quickly pivoted to a fully remote workforce and worked to maintain our focus on serving our members, improving the financial health of our association, and implementing strategies designed to promote growth.

These efforts are exemplified by the great work conducted by our FISD team, including dramatic expansion of the Alternative Data Council. The Council helped lead the development of critical standards and best practices to help lower costs, facilitate growth, and drive the adoption and ethical use of data.

Our association has other successes across the year to celebrate:

- We launched the “Tech for Learners” website in partnership with the White House. The site enables educators, administrators, parents, and learners to identify tools to help support remote learning and school administration. The platform continues to be a widely consulted resource.
- We quickly shifted to digital events with general success. Our Connectiv Executive Summit and CODiE awards, held shortly after implementation of the quarantine, both exceeded expectations in terms of engagement. While we have been unable to replicate the revenues of in-person events, we continue to see positive response to our content offerings. Our FISD Division alone has conducted 37 virtual events since March, drawing more than 3,000 delegates.



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SIIA PRESIDENT'S UPDATE

- Our Government Affairs team achieved significant wins on behalf of our members including ensuring the California privacy law respects the First Amendment, leading the effort to protect cross-border data flows, and lobbying for the inclusion of the events sector in a federal stimulus package. We also launched our new Health Data Privacy Initiative.
- We launched our new website and continue to upgrade our technology stack.
- We implemented major realignment and organizational consolidation to save costs and focus on areas of growth. This included terminating our under-performing Software Division, shifting our education technology work to focus on public policy, and merging our associations, media, and publishing divisions to create a new, more efficient, and member-value focused organization.



The Nigerian Exchange enjoys team building prior to pandemic lock down.



NZX Data & Insight team celebrates the end of lockdown and shows the rest of the world what we have to look forward to.

While we are proud of our shared accomplishments, much work remains. In addition to improving your user experience with our technology platforms, we are focusing on improving our membership operations and outreach. We are optimistic that our new consolidated approach and value proposition will help spur regrowth across our associations, publishing, and media groups. More, we look forward to the return of live events—probably in hybrid form—which will help drive revenue.

In sum, we are excited about 2021 and returning growth to our association and increased value to your membership. I welcome your thoughts and ideas as we continue this journey. Please reach out at any time.

Here's wishing you and your business a successful and productive 2021. And here's to a brighter, more hope-filled "new normal."



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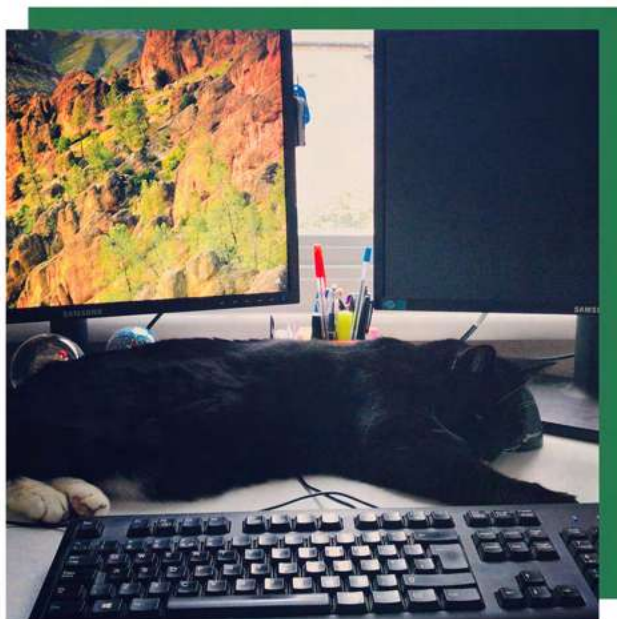
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THE GRAND PIVOT TO DIGITAL EVENTS

In a typical year, FISD welcomes members in major financial centers at 25+ in-person events. In the unusual circumstances of 2020, these activities were pivoted to online, including a range of panels, fireside chats, presentations and happy hours. In all, FISD presented nearly 50 individual pieces of content accessible to members in the Americas, Asia and the EMEA regions. The most popular topics of 2020 included:

- Market Data in the Cloud
- ESG
- Digital Rights Management
- Software Development for Market Data
- Alternative Data
- Direct/Standardized Reporting



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WORKING GROUPS THRIVE ONLINE

The transition to online meetings brought greater engagement to the regular meetings of FISD Constituency Groups and Working Groups. Highlights included:

- The inception of a working group to collect information on Standardized Reporting implementations.
- The creation of the Cloud Working Group to tackle technical and business issues, with much more planned for 2021.
- The Consumer Index Group focused on tools to manage index data and worked together to gain greater clarity on usage rights.
- The Service Levels & Communication Working Group updated their Best Practices document to enhance Business Continuity Plans for their firms and conducted a webinar highlighting practices that improve communications between firms.



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ALTERNATIVE DATA COUNCIL PUBLISHES EXTENSIVE ROSTER OF NEW STANDARDS

The Alternative Data Council, FISD's buy-side led alternative data working group, met regularly in 2020 in two streams: technology and procurement. The overall goal of the standards is to promote the adoption of alternative data, reduce the time and cost in onboarding, and advise on best practices. Many publications were released in 2020, including:

- An updated Data Vendor Tear Sheet and Compliance Due Diligence Questionnaire
- A sales meeting preparatory sheet
- Web Data Collection Considerations:
 - Terms of Conditions
 - Volume
 - Use of Proxies
 - Robots.txt
- A Guide to Alternative Data written by Greenwich Associates
- A standardized Trial Agreement



The group also put on a series of webinars and discussions, with much more planned in 2021, including additional web-scraping sub-topics, a data information package, REST API standards and service-level in-communications between vendors and customers, as well as continued webinars and group discussions.



Continuing our flexible and consultative approach to data delivery across the full spectrum of asset classes globally

Our data, your way.



Discover more.

Visit our website:

www.traditiondata.com

FIA PROFESSIONAL CERTIFICATION 10-YEAR ANNIVERSARY, PIVOT TO FREE TRAINING AND IN-HOME EXAMS FOR 2020

The FIA Professional Certification Program was created to support members' professional development needs and to promote knowledge growth within the market data community. It is now in its 10th year with over 1700 FIA holders.

In response to the COVID-19 pandemic, FISD partnered with eLearning provider Learning Modules to offer free training to FISD members who purchased an FISD FIA at-home exam. This discounted bundle, made possible by support from Global Sponsors, helped many member firms connect with and invest in their remote staff, resulting in an all-time high of more than 500 exam attempts during the year. The success was even featured in an Inside Market Data article about how interdealer broker Tradition and others have used the certification program during the pandemic.

Here are the full 2020 stats:

- Total number of FISD FIAs: 1,722
- Total number of FISD FIAs added: 191
- Total number of advanced Data Licensing Certification Recipients: 3



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FISD SHARPENS FOCUS ON DIVERSITY, EQUITY AND INCLUSION

While 2020 was a difficult year, a particular bright spot was drawing a sharper focus on the principles of Diversity, Equity and Inclusion (DEI) in member services. The global reach of digital programming allowed FISD to showcase a larger talent pool than ever before. Over the course of the year, 34% of all speakers were women, an increase of 15% from 2019.

In addition, the Black Lives Matter movement spurred the Executive Committee to create a formal DEI policy to clearly state the values of the organization. Women's Group activities took place throughout the year, both within FISD and through partnership with SIIA.

WELCOME NEW FISD MEMBERS

BCC Group International	Proskauer Rose LLP
Be TSE GmbH	Ropes & Gray LLP
BMLL Technologies Limited	RoyaltyStat
Bolsas y Mercados Argentinos	Scraping Hub Ltd
Causeway Capital Management LLC	SpaceKnow
Exabel AS	Syndetic
IEX Cloud	T. Rowe Price
Liftr Insights	Think Evolve Solve
Luminati Networks	Thinknum Alternative Data
Neudata Limited	USAM Group Inc.
Orenda Software Solutions	YipitData
PDT Partners, LLC	ZwillGen PLLC
Point72, L.P.	



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FISD Announces WFIC 2022

FISD is pleased to announce that WFIC will take place in Europe in April/May 2022 with fallback dates for September/October 2022. The format will be the same as in past years—2 ½ days of programming with ample networking activities both before and during the conference. Attendance will likely be limited to FISD members, as in past years. FISD members who maintain their memberships from January 2021 through WFIC 2022 will be eligible for discounts, and first priority for consumer travel stipend money.

Countries in Attendance

Australia	France	Malaysia	Russia	Thailand
Belgium	Germany	Mexico	Saudi Arabia	Turkey
Brazil	Hong Kong	Netherlands	Singapore	Ukraine
Canada	Hungary	Nigeria	South Africa	United Arab Emirates
China	Ireland	Norway	Spain	United Kingdom
Denmark	Kazakhstan	Philippines	Sweden	United States
Egypt	Korea	Portugal	Switzerland	
Finland	Luxembourg	Qatar	Taiwan	

Sponsors



If you wish to discuss to discuss sponsorship, please contact Tracey Shumpert.

Visit the WFIC Website for more information – FISD.NET/WFIC



**January 21
Webinar**

Defining Ethical Behavior in Web Data Collection

**January 28
Webinar**

FISD Amsterdam Webinar Series
- FISD Amsterdam Webinar 1: Consolidated Tape
- FISD Amsterdam Webinar 2: ESG Data
- FISD Amsterdam Happy Hour

**February 9
Webinar**

Digital Asset Trading and Distributed Ledger Technology Heats Up in APAC

**February 10
Webinar**

Exchange Update: What's New and What's on the Horizon

**February 23
Webinar**

Resistance is Futile - Compliance is Required

**March 4
Webinar**

FISD Technology Forum
- FISD Technology Forum Webinar 1: Cloud Entitlements
- FISD Technology Forum Webinar 2: APIs

**March 9
Webinar**

Legal Issues in Financial Data Licensing for CLE Credit

**March 16
Webinar**

FISD Women's Group: Fireside Chat with Alexandra Hachmeister of Deutsche Boerse

**March 25
Webinar**

FISD Zurich
- FISD Zurich: Webinar 1 Deja vu - the Yearning for Standardisation in our Market Data Industry
- FISD Zurich: Webinar 2 - Thought Leadership - in the Market Data Industry
- FISD Zurich Happy Hour

**April 21
Webinar**

The Asia/Pacific Greater Bay Area; Challenges to Greatness

Please visit our website for event updates and to register for new webinars
and structured networking events added each week

FISD MEMBER COMPANIES



3d innovations ltd.	Aberdeen Standard Investments	Abu Dhabi Investment Authority	Aegon Asset Management
Alveo	AM Best Rating Services, Inc	Amman Stock Exchange	APG Asset Management
AQR Capital Management, LLC	Arcontech Group PLC	A-Team Group	Atradia Consulting
Australian Securities Exchange	AWS Financial Services	B3 S.A. – Brasil, Bolsa, Balcão	Bank of America
Barclays	BCC Group International	Be TSE GmbH	BlackRock, Inc.
Bloomberg L.P.	BMLL Technologies Limited	BMO Bank of Montreal	Boerse Stuttgart GmbH
Bolsa de Valores de Lima S.A.A	Bolsas y Mercados Argentinos	Bolsas y Mercados Españoles (BME)	Boursa Kuwait
Bridgewater Associates, LP	Brown Brothers Harriman & Co.	BST America, LLC	BT
Bursa Malaysia Berhad	Burton-Taylor International Consulting LLC	Canada Pension Plan Investment Board (CPPIB)	Canadian Securities Exchange
Canalyst	Capital Group Companies	Casablanca Stock Exchange	Causeway Capital Management LLC
Cboe Global Markets	Center for Research in Security Prices (CRSP)	Charles Schwab & Co., Inc.	China Investment Information Services, Ltd.
Chi-X Australia	CIBC World Markets	Citadel	Citi
CJC Ltd	Clearenet/The Morris Group	CME Group	CME Group
Colt Technology Services Group Limited	Covington & Burling LLP	Crux Informatics	Danske Bank A/S
Davidson Kempner	DBRS Morningstar	DBS Bank Ltd.	Deutsche Bank AG
Deutsche Boerse AG	Dow Jones & Company	DRW Holdings, LLC	DTCC
dxFeed	E*TRADE Financial	Eagle Alpha	Eaton Vance Management
Egan-Jones Ratings	Egypt for Information Dissemination (EGID)	Element22	Enyx
Equilar, Inc.	ETF Global	Euromoney TRADEDATA	Euronext
European Money Markets Institute	Evolution Markets Inc.	Exabel AS	Exchange Data International Ltd.
FactSet	Federated Investors, Inc.	Fidelity Investments	Fidessa
Fitch Group Corporation	Fixnetix	Goldman Sachs & Co.	Greenwich Associates
G-Research	Hong Kong Exchanges & Clearing Limited	HR Ratings	ICE Data Services
IEX Cloud	Interactive Brokers LLC	Interxion	IPC Systems, Inc.
IRESS Limited	ITRS	JCV Investment Systems, LLC	Jefferies LLC
Johannesburg Stock Exchange	Jordan & Jordan	JP Morgan Chase & Co.	Kazakhstan Stock Exchange JSC
Keysight	Korea Exchange	Kroll Bond Rating Agency	Layer 3 Technologies
Legal & General Investment Management	Lift Insights	London Stock Exchange	Lord Abbett & Co. LLC
Lumen	Luminati Networks	Luxembourg Stock Exchange	M Science LLC
Macquarie Group	Man Group Plc	Manufacturers Life Insurance Company (Manulife)	Market Data Insights LLC
Market Data Management Solutions Corp. (MDMS)	MarketAxess Corporation	MarketsTech LLC	MDSL
MDX Technology	MetLife, Inc.	MFS Investment Management	Millennium Partners
Millstream Market Data AB	MOEX	Mondo Vision Ltd.	Moody's Analytics
Moody's Corporation	Morgan Stanley	Morningstar Real-Time Data	Nairobi Securities Exchange Plc
Nasdaq	Neuberger Berman	Neudata Limited	Nigerian Stock Exchange
Nomura	Nordea Bank AB	Northern Trust Company	NSE Data & Analytics Ltd.
Nuveen	NZX (New Zealand Exchange Ltd)	Ontario Teachers' Pension Plan	OpenFin
Orenda Software Solutions	Oslo Børs ASA	OTC Markets Group, Inc.	PDT Partners, LLC
Point72, L.P.	Proskauer Rose LLP	Prosperity LLC	Qatar Exchange
Rabobank	RBC Capital Markets	Refinitiv	Reserve Bank of Australia
RIMES Technologies	Robeco	Ropes & Gray LLP	RoyaltyStat
S&P Global Inc.	S4 Market Data	Saxo Bank A/S	Schonfeld Strategic
Schulte Roth & Zabel LLP	Scotiabank	Scraping Hub Ltd	SEI Investments
Sequentum Inc.	Shanghai Gold Exchange & Communication Co., Ltd	Shenzhen Securities Information Co Ltd	Sinara Consultants Ltd.
Singapore Exchange Limited	SIPUG	SIX Financial Information	SIX Swiss Exchange
Smart Insider	Societe Generale	Solace	SpaceKnow
Startupbootcamp FinTech	State Street Bank & Trust	Stock Exchange of Thailand	Susquehanna International Group
Syndetic	System2	T. Rowe Price	Taura
TD Ameritrade	Telstra	Think Evolve Solve	Thinknum Alternative Data
TickSmith Corp.	TMX Group	Tokyo Stock Exchange, Inc.	Tower Research Capital LLC
TP ICAP Data & Analytics	Tradeweb	Tradition Data	TRG Screen
Truist Financial Corporation	UBS	USAM Group Inc.	Vela
VendEx Solutions	Vertical Knowledge	Virtu Financial	Visible Alpha LLC
WatersTechnology	Web Financial Group	Wells Fargo Bank	West Highland Support Services
WorldQuant	Xignite, Inc.	YipitData	ZwillGen PLLC