

# THE TRADE 2023 Media Kit

[www.thetradenews.com](http://www.thetradenews.com)

The **TRADE** delivers insight to trading professionals at the world's largest and systemically vital asset managers and investment banks, resonating with an audience comprised of heads of trading desks, buy-side dealers, high-frequency traders, sell-side brokers, regulators and FinTech innovators.

We interact with our global audience through targeted print titles, daily online news, digital newsletters, proprietary and bespoke events, documentaries, webcasts, video interviews, surveys and research, and other rich media content.

**“The TRADE is packed full of up-to-date information across all asset classes. The equity offering ranges across all aspects from market structure, in-depth interviews to deep dives into specific topics from across the industry. A benchmark publication used by many.”**

LOUISA PAUL, GLOBAL HEAD OF EQUITY DEALING, BARINGS



# THE TRADE

# THE TRADE MAGAZINE

For 16 years, The TRADE has been the go-to publication for the trading community. Published on a quarterly basis, our flagship product reaches over 7,000 industry professionals worldwide, comprising a range of content that is essential for our readers:



- Industry interviews
- Surveys
- In-depth features
- Thought leadership
- Latest news analysis
- Opinion



## 2023 CALENDAR

### Q1 MARCH 2023

The TRADE Magazine:  
Publishing date - 17 March  
Copy date - 10 March

### Q2 JUNE 2023

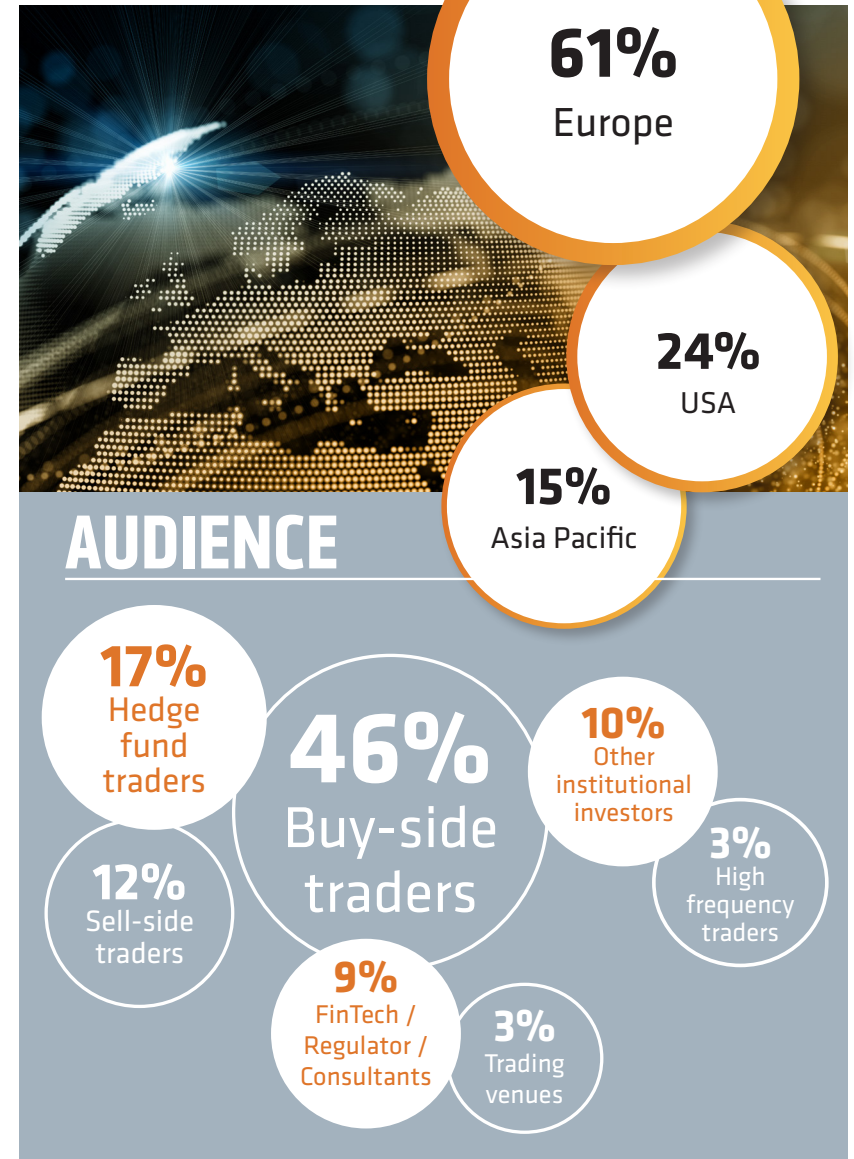
The TRADE Magazine:  
Publishing date - 23 June  
Copy date - 16 June

### Q3 SEPTEMBER 2023

The TRADE Magazine:  
Publishing date - 22 September  
Copy date - 15 September

### Q4 DECEMBER 2023

The TRADE Magazine:  
Publishing date - 15 December  
Copy date - 8 December



# THE TRADE

## THE TRADE DIGITAL Pricing and Specs

### RUN OF SITE AD RATES

Leaderboard	728x90	£75 / \$90 cpm
Jumbo Leader	970x90	£75 / \$90 cpm
Billboard	970x250	£75 / \$90 cpm
HPU	300x600	£75 / \$90 cpm
Island	300x250	£75 / \$90 cpm

### NEWSLETTER

Top Banner	728x90	£1,000 / \$1,200
Island	300x250	£1,000 / \$1,200
Sponsored text link	Text	£1,230

**“The TRADE provides insights into market relevant topics through multiple lens: buy-side, sell-side, exchanges, making it possible to holistically understand market impact.”**

SUPURNA VEDBRAT, GLOBAL HEAD OF TRADING, BLACKROCK

### BANNER METRICS

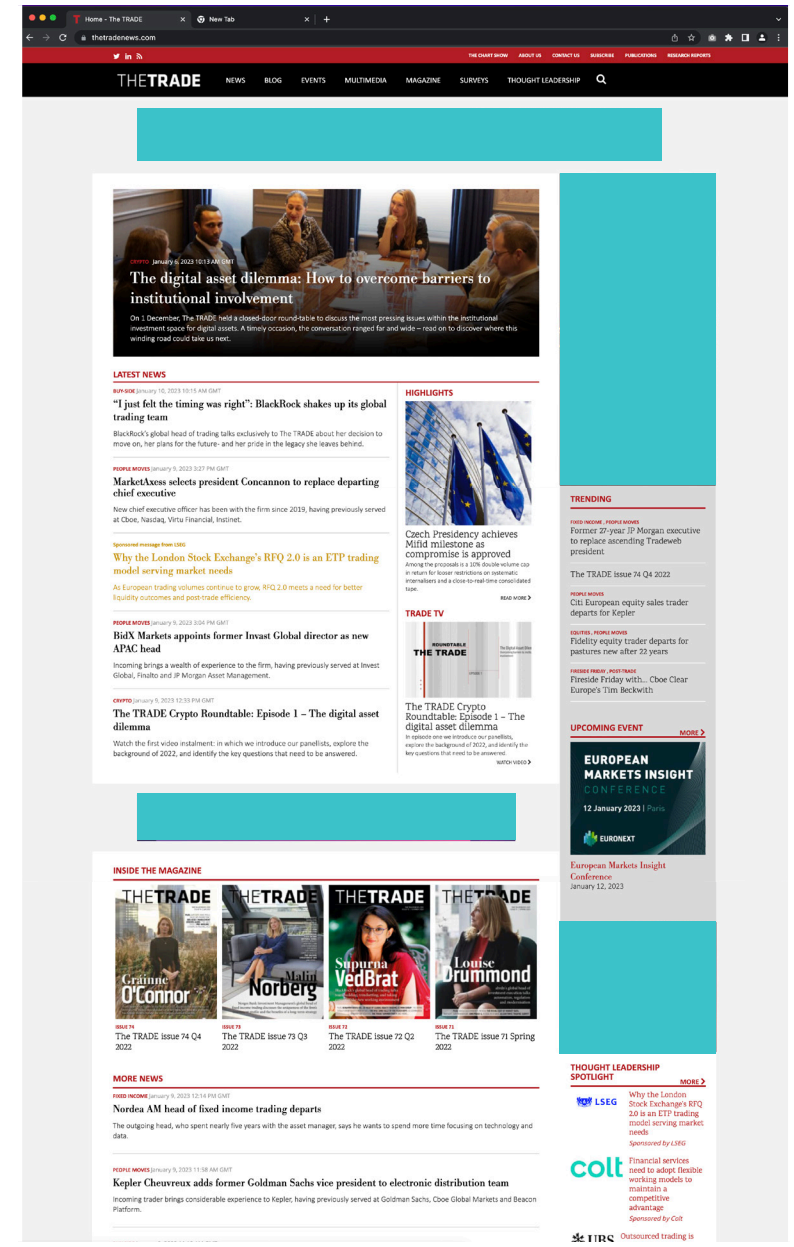
Name	Sizes	Average Monthly Impressions	Average Monthly Clicks	Average Monthly CTR	Average Viewability
Top Leaderboard	728x90/970x90	70,836	32	0.05%	54.44%
Mid Leaderboard	728x90	12,254	3	0.02%	25.85%
Bot Leaderboard	728x90	16,647	7	0.04%	24.53%
Top Island	300x250/300x600/300x1050	75,143	140	0.19%	65.42%
Mid Island	300x250/300x600	10,127	6	0.06%	9.11%
Bot Island	300x250	55,322	21	0.04%	44.43%

### SITE METRICS

Average Monthly Pageviews	137,193
Average Monthly Visits	52,727
Average Monthly Unique Visitors	32,822
Average Site Viewability	48.80%
Top Island	300x250/300x600/300x1050
Mid Island	300x250/300x600
Bot Island	300x250

### TOP 6 COUNTRIES

Country	Users
United States	36.33%
United Kingdom	14.32%
India	7.23%
Singapore	3.21%
Hong Kong	3.01%
China	2.77%



# THE TRADE

## SPONSORED ARTICLES

[THOUGHT LEADERSHIP | NORTHERN TRUST]

### Riding the outsourced trading wave



Asset managers that recognise and take advantage of the full spectrum of benefits enabled by handing off their trading functions are working with client interests in mind, says Northern Trust Capital Markets Gerard Walsh and Grant Johnsony.

As a managing director in an investment manager's office, you are likely to be asked to consider outsourcing your trading functions. This is not a new question, but it is becoming increasingly relevant. The benefits of outsourcing trading are well known: reduced costs, improved execution, and access to a wider range of liquidity. However, the benefits of outsourcing trading are becoming more apparent as the industry continues to evolve. The benefits of outsourcing trading are becoming more apparent as the industry continues to evolve. The benefits of outsourcing trading are becoming more apparent as the industry continues to evolve.

**Outsourcing trading: The benefits**

Outsourcing trading offers several key benefits to asset managers. First, it can significantly reduce costs by leveraging the economies of scale of a specialist trading firm. Second, it can improve execution quality by accessing a wider range of liquidity and market depth. Third, it can provide access to advanced trading technologies and expertise that may not be available in-house. Finally, it can reduce operational risk by transferring the responsibility for trade execution to a specialist firm.

**Outsourcing trading: The challenges**

While outsourcing trading offers many benefits, it also presents several challenges. First, it requires a thorough understanding of the trading process and the ability to integrate with the trading firm's systems. Second, it may require changes to the asset manager's internal controls and risk management framework. Third, it may require a change in the asset manager's culture and mindset, as trading becomes an outsourced function.

**Outsourcing trading: The future**

As the industry continues to evolve, outsourcing trading is likely to become an increasingly important part of the asset manager's trading strategy. Asset managers that embrace outsourcing trading will be better positioned to compete in a highly competitive market. The benefits of outsourcing trading are becoming more apparent as the industry continues to evolve.

12 // THE TRADE // Summer 2022

[THOUGHT LEADERSHIP | NORTHERN TRUST]

### UBS leverages machine learning to optimise venue selection



UBS has developed a state-of-the-art machine learning (ML) technique to search for patterns in data that skew the outcome of passive order placement on equities venues towards higher fill rates, lower information leakage, lower market impact and lower execution fees.

When considering which venue to select for posting passive liquidity, it is important to get a granular understanding of how your firm's trading profile interacts with each venue according to a range of metrics. Marking data received directly from venues around execution performance typically reflects the average experience of the whole venue. This will inevitably be weighted towards how certain participants perform, based on the context in which those participants trade. That performance will not necessarily hold true for each firm's unique experience when trading on that

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12 // THE TRADE // Q3 2022

[THOUGHT LEADERSHIP | UBS]

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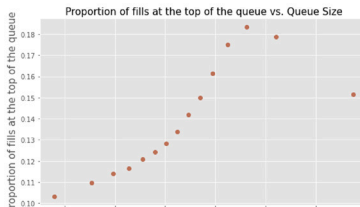
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12 // THE TRADE // Q3 2022

[THOUGHT LEADERSHIP | UBS]

Scenario	Legacy	Machine Learning
Probability of a fill and price comes in	18.95%	19.15%
Probability of a fill and no price move	1.83%	1.90%
Probability of a fill and price moves away	3.44%	4.07%
Probability of no fill and price comes in	20.21%	20.35%
Probability of no fill and no price move	8.27%	8.78%
Probability of no fill and price moves away	47.29%	45.76%

[1] Example data from UBS U.S. equities platform trading scenario, 2021. The outcome probabilities are specific to the nature of the orders (such as limit price aggressiveness, stock-specific properties, etc.) These values are primarily of interest on a comparative basis (such as during an A/B experiment that attempts to compare like-for-like orders executed using different methodologies), since the absolute values will be different for each client, market, algo, etc.

never experience what that venue is like."

**Using machine learning to improve trading**

Not only is that use of ADV restrictive, it also assumes that venues are static, and that is far from true. To reflect the need for a more dynamic approach to smart order routing (SOR), UBS has developed a machine learning model to better support routing decisions – initially for passive order flow. It is looking for patterns which correlate with better execution outcomes – higher fill rates, reduced market impact and information leakage, as well as lower fees – on lit equity venues.

With UBS's approach, the innovation is the use of the Bayesian Decision Tree model, which offers transparency over the way outputs are selected, and fits the necessary characteristics for equity trading. It is low latency and can consider both parent order and orderbook information when making a decision on order placement, based on the differences between the characteristics of each relevant venue in different contexts.

A structural advantage of employing machine learning tools is the adaptability it shows to changing market circumstances, adapting in real-time to reflect the changing properties of a trading venue.

"Given properties might change relatively quickly, based on new members coming on board, or order flow decisions, it pays to continually explore and adapt to those changes," notes Fruen.

Traditional approaches can be limited by their reliance on a daily measure such as ADV, where the UBS model uses Thompson

12 // THE TRADE // Q3 2022

[THOUGHT LEADERSHIP | CBOE]

### Making the case for an equities consolidated tape: Myths and reality



Stephan, why is a consolidated tape important to EU capital markets?

Nathan Anacleto, head of equities at Cboe Europe, and Stephen Fruen, managing director, Global Public Policy Group at BlackRock, discuss the European Commission's proposals for a consolidated tape includes as part of the MiFIR review.

**Consolidated tape: The benefits**

A consolidated tape would provide a single, comprehensive view of all orders and trades in the market. This would improve transparency and reduce the risk of information asymmetry. It would also improve the efficiency of the market by reducing the time and cost of searching for liquidity. Finally, it would improve the quality of the market by reducing the risk of manipulation and insider trading.

**Consolidated tape: The challenges**

While a consolidated tape offers many benefits, it also presents several challenges. First, it requires a significant investment in technology and infrastructure. Second, it may require changes to the existing regulatory framework. Third, it may require a change in the industry's culture and mindset, as trading becomes a more transparent and competitive process.

**Consolidated tape: The future**

As the industry continues to evolve, a consolidated tape is likely to become an increasingly important part of the market's infrastructure. The benefits of a consolidated tape are becoming more apparent as the industry continues to evolve.

12 // THE TRADE // Spring 2022

[THOUGHT LEADERSHIP | CBOE]

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12 // THE TRADE // Q3 2022

- 800 - 1000 words digital only thought leadership article **£6,000**
- 800 - 1000 words print (double page) and digital thought leadership article **£9,000**
- POA for other combinations

Nathan Anacleto | +44 (0)20 7397 3807 | nathan.anacleto@thetradenews.com

**"The TRADE is the preeminent industry journal and news source. It is a must-read for market participants who want to get the latest industry information, while also find in-depth interviews with a broad spectrum of their peers. The TRADE team's excellent relationships with the Street allows them insight from senior figures which is invaluable."**

STUART LAWRENCE, HEAD OF UK EQUITY TRADING, UBS ASSET MANAGEMENT

# THE TRADE MAGAZINE Pricing and Ad Spec

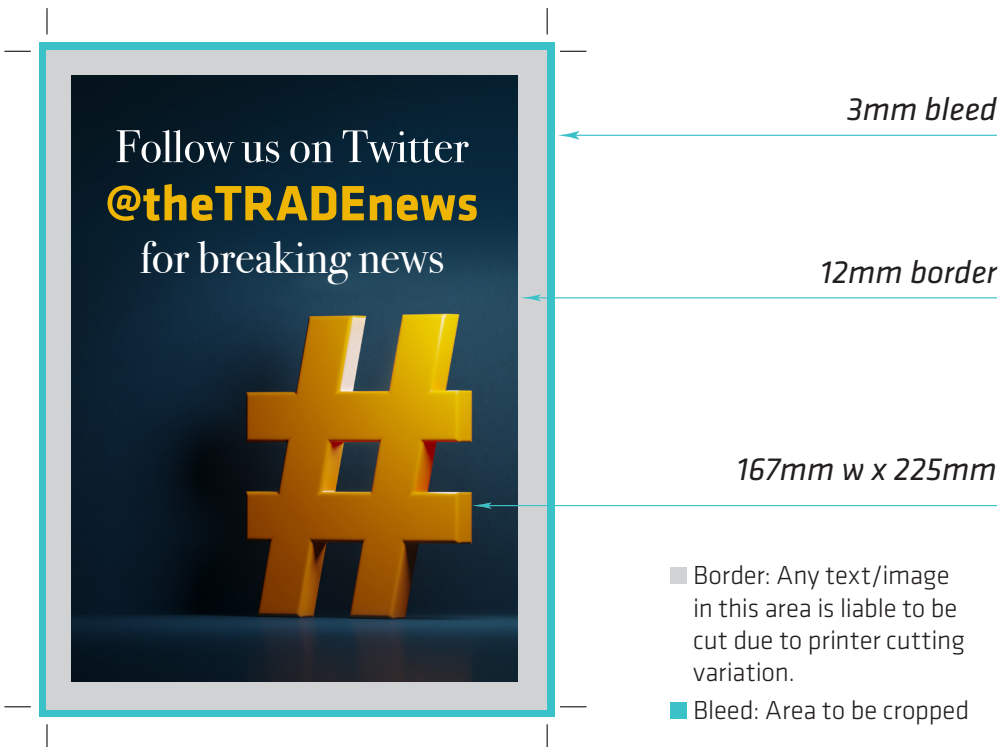
<b>DPS Colour</b> (Price per insertion)	<b>1x</b>	<b>2x</b>	<b>3x</b>	<b>4x</b>
Full Page (£)	£15,100	£13,590	£12,835	£12,080
Full Page (\$)	\$19,630	\$17,667	\$16,685	\$15,704

<b>Full-page Advert</b> (Price per insertion)	<b>1x</b>	<b>2x</b>	<b>3x</b>	<b>4x</b>
Full Page (£)	£8,100	£7,290	£6,885	£6,480
Full Page (\$)	\$10,530	\$9,477	\$8,950	\$8,424

Follow SWOP Standards and Specifications for advertising reproduction material and magazine Web offset printing unless otherwise specified. Ads that exceed specified size in any dimension are considered bleed or oversized, except spreads that bleed in the gutter.

**PDF FILES ARE THE ONLY ACCEPTABLE MATERIAL FORMAT.**



## Standard Unit

Trim size  
**170mm w x 225mm**  
 Allow 3mm on all sides for bleeds

DPS set up as 2 single pages, facing

- Full specification will be provided when you book your advertisement.
- Please note: existing advertising material will be repeated if new copy is not provided

For black ink colors, the recommended spec is 100% black. Fonts and high resolution images must be embedded. **Native files are not acceptable.**

**PDF FILES ARE THE ONLY ACCEPTABLE MATERIAL FORMAT.**

## Check List

- Correct page size
- 3 mm bleed
- All fonts to be flattened or vector (outlined)
- All images are linked and updated
- Resolution for gray scale and CMYK images should be at least 300 dpi

# THE TRADE MULTIMEDIA

## DOCUMENTARIES

The TRADE's 2022 multimedia production output eclipsed its 2021 successes. With several more-long form documentary projects in the pipeline for this year alone, it is clear that we have barely tapped the industry's appetite for this most innovative of products. Get in touch with the team to find out more about our 2023 documentary plans.

**DOCUMENTARY PROJECTS – £ POA**



## WEBINARS

Our state-of-the-art webinar platform – offering live polls, downloadable content, and an interactive chat forum – allows sponsors to reach targeted audiences in jurisdictions around the globe through a live discussion around a focused topic or industry challenge.

**WEBINAR PROJECTS – FROM £10,000**



## TRADETV

The TRADE's video production forms a key part of editorial and commercial portfolios, offering instant impact, greater visibility and high engagement rates through our digital and social media channels. Video coverage at industry conferences, with the editorial team's on-site, one-to-one interviews and fireside chats, provide instant collateral.

**SPONSORED VIDEO INTERVIEWS – £2,000**

## ROUNDTABLES

Following the success of this format in 2022, The TRADE will be organising four topical roundtable discussions over the course of the year: starting with a detailed exploration of 'The Close' in January. All video content created is professionally filmed, edited, and promoted by The TRADE machine. Content is cross-distributed via video segments across our extensive digital platform through multiple channels including website, newsletter, mailing list and social media; while each roundtable is also published as a full feature (plus professional photography) in our highly respected digital and print quarterly magazine editions. Both individual seats and full event options are available for sponsorship: get in touch with our sales team to learn more about opportunities.

**SPONSORED ROUNDTABLE SEAT - FROM £6,000**



# THE TRADE SURVEYS & RESEARCH

## Algorithmic Trading Survey: Long-only and Hedge Funds

The TRADE has been collecting market intelligence and client perception data on algorithmic trading for the past 16 years. Buy-side traders are asked to rate their algo provider(s) across 15 aspects of service, including key areas such as execution consistency, increased trader productivity and access to dark or alternative liquidity. The data collection period runs from December to February, the published results are then broken down into long-only and hedge fund responses and published in the Q1 and Q2 editions of the magazine respectively.



## Execution Management Systems Survey

The TRADE has been carrying out its industry-leading survey into execution management systems over the past 11 years. The survey looks at market trends in the EMS space as well as client perception of vendors, rating their EMS offering across 13 functional criteria, including key aspects of service such as reliability and availability, post-implementation client service and FIX capabilities. Survey data is collected throughout June through to August, with the results being published in the Q3 edition of the magazine.

### Marketing opportunities:

- Advertising within the published results (ads purchased in advance can include digital accreditations)
- Digital accreditations available to outperformers across various categories
- Survey reprints, highlighting your outperformance, including your advert and digital accreditations
- Video interview discussing the survey results, outperformance and your current offerings around electronic trading
- Print/digital article discussing outperformance and your current offerings around electronic trading
- More granular data available via research reports and consultations

**Top performers in this year's surveys will be recognised at The TRADE's annual Leaders in Trading awards, taking place at The Savoy in London on 8th November 2023.**

**For information on the Algorithmic Trading or EMS Survey please contact**  
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 karen.delahoy@thetradenews.com



**SPECIALIST RESEARCH/SURVEYS - EPOA**

# THE TRADE LEADERS IN TRADING

Leaders in Trading: 8 November, 2023

The Leaders in Trading awards evening is The TRADE's flagship event of the year, recognising the finest trading talent across the industry including asset managers, hedge funds, banks, brokers, exchanges and technology vendors. The awards acknowledge the biggest achievers in The TRADE's reputable Algorithmic Trading and Execution Management Surveys, as well as honouring the top buy-side traders, rising stars and other market players in our editor's choice and innovation categories.

Held, as always, at the prestigious Savoy Hotel in London, the 2022 event was another annual sell-out event with a total attendance of over 300 guests, offering the opportunity to network with some of the biggest names in the industry and celebrate achievements throughout the year. This year, with two exciting new surveys in the pipeline, promises to be even more spectacular.

**“The TRADE is a great source of industry updates and information. The team are on top of regulation, market trends and the people side of the business. Their digital transformation has been impressive and has made the timeliness of their publications very useful. Their Leaders in Trading event is a highlight in the calendar each year.”**

MATTHEW MCLOUGHLIN, HEAD OF TRADING,  
LIONTRUST ASSET MANAGEMENT

THE TRADE  
LEADERS IN  
TRADING  
2023  
*Award*



**PRICING:**  
**£11,000 FOR A TABLE OF 10 GUESTS**  
**£6,500 FOR A TABLE OF 5 GUESTS**  
**SPONSORSHIP PACKAGES POA**





# OUTSOURCED PUBLISHING AND SUPPLEMENTS

**THE TRADETECHFX Daily**  
THE OFFICIAL NEWSPAPER OF TRADETECH FX EUROPE 2022

**Elke Wenzler**  
The head of trading at MEAG gives her insights on where the FX markets are headed in 2023, and what to watch out for in this strange new normal.

**GARY COLLIER p. 20**  
The CTO of Man Alpha talks technology, trading and tweaking your strategy to tailor for the future.

**PLUS**  
Ankur Pruthi of NBIM on the FX Global Code  
Voices from the floor: Traders give their views on this year's volatile markets  
Crypto convergence: Why institutional FX traders are adjusting their strategy

**Outsourced publishing and supplements:**

Alongside its flagship print title, The TRADE offers a range of bespoke and tailored publishing services. Ideal for conferences, events and unique themed supplements, these are highly versatile and available in both print and digital issues formats through our expert team of editorial, design and multimedia specialists.

**THE TRADETECH Daily**  
THE OFFICIAL NEWSPAPER OF TRADETECH EUROPE

**European regulators make sweeping changes to Mifid in bid to fortify lit markets**

Europe has reaffirmed its divergent stance from the US with significant changes to its MiFID and MiPR regulations in a bid to drive more volumes onto lit venues. Among the key changes announced on 25 November, announced as part of the European Commission's Capital Markets Union (CMU) action plan after several months of delay, is the reduction of the double volume cap (DVC) for dark trading from 8% to 7%. The new measures also remove the venue-specific 4% DVC.

The European Securities and Markets Authority (ESMA) and the European Commission have also set out changes to the systematic internaliser (SI) regime that could force volumes away from the venues and into the lit markets.

Continues on page 4

Featuring the latest news and stories from the securities market alongside exclusive insights from confirmed buy-side speakers, TRADETECH Daily gives you the inside track on what to expect both from the conference and for the year to come. Hear what buy-side speakers have to say outside of their panels on the topics that matter to them most.

**THE TRADE**  
WORKING FOR THE BUY-SIDE | THE TRADE NEWS.COM | EMERGING MARKETS | SPRING 2019

IN ASSOCIATION WITH **HSBC**

**EMERGING MARKETS SPECIAL**

THE CHALLENGES OF EM RESEARCH | INVESTORS BULLISH ON 2019 | ACCESSING EQUITIES | THE IMPORTANCE OF EFFECTIVE LIQUIDITY MANAGEMENT | ARE DISTINCTIONS STILL RELEVANT? | GREATER CHINA ETFS ON THE RISE | FRONTIER MARKETS BECOME NOT-SO WILD |

**“My go-to source for all industry moves and headlines, be it via the website or the lightning fast Twitter feed. An invaluable publication for those of us running a Buyside trading desk.”**

MIKE POOLE, HEAD OF TRADING, JUPITER ASSET MANAGEMENT

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The TRADE magazine is a carbon neutral print product. We are committed to eco-friendly production and sustainable printing using:

- carbon neutral printing using offshore wind electricity, vegetable oil based inks and FSC® certified paper
- carbon neutral packaging produced from sugar cane

