

REGULATORY REPORTING

CUSTOMER STORY

ARTEX regulated trading venue democratising art investment

Simplifying regulatory reporting for one of the first regulated trading venues.

About the ARTEX trading venue

ARTEX is one of the first regulated trading venue to allow institutional investors to trade shares in iconic art masterpieces– unlocking liquidity in a new asset class (art), making previously inaccessible works available to a wider group of investors and educating a new generation of art patrons.

Founded in 2020 and registered in Liechtenstein, the ARTEX trading venue (“ARTEX”) has a dedicated team of 50 specialists across Europe from the fields of art, finance, compliance, and operations, who are working together to democratise art: breaking down the barriers to participation in sustainable art investment – enabling a broader audience to tap into a growing but historically closed market – and allowing museums to continue conserving this cultural heritage.

The ARTEX trading venue received regulatory approval from the Financial Market Authority (FMA) of Liechtenstein in December 2022.

Simplifying
regulatory
reporting for
ARTEX – One of
the first fine art
trading venues.

The Challenge

The ARTEX team operates remotely and is located across multiple jurisdictions. As a regulated trading venue, it is required to submit a sizable transaction load to the regulator on a daily basis to fulfil its RTS 22 and RTS 23 reporting obligations under MiFID II.



LSEG POST
TRADE

Inaccurate or incomplete reporting could lead to penalties, including supervisory actions, temporary restrictions on trading or even investigation for market manipulation if the regulator was unable to verify ARTEX's data for market surveillance purposes.

ARTEX has a robust, proven operational framework, and it needed a cost-effective reporting system that could reconcile and validate all of its data, and send accurate transaction reports to the regulator in a timely manner.

Solution

Rather than taking on the resource-intensive responsibility of managing their regulatory reporting using bespoke in-house systems, ARTEX knew from the outset that it needed a solution from an experienced provider that had an established record of working effectively with the regulator, as well as a reputation for data quality and assurance. ARTEX needed to be confident that its data had been validated and reconciled accurately. More importantly, it requires full visibility into the data reported, and that its reporting satisfies the regulator's data quality expectations.

As a London Stock Exchange Group (LSEG) business with experience in successfully reporting billions of transactions annually to regulators in the UK and EU, a market leading presence, and an understanding of the depth and complexity of transaction reporting issues, our **Regulatory Reporting Solution** was the obvious choice for ARTEX.

Why ARTEX chose us?

- Reports transactions executed on the ARTEX MTF to the relevant regulator and European supervisory authorities on a T+1 basis
- Ensures ARTEX fulfils its MiFIR reporting obligations, comprehensively, accurately and on time
- Allows ARTEX to corroborate its own internal reconciliations analysis against LSEG Post Trade's
- Requires only one operations analyst to upload a single file and manage errors or other indicators flagged by the system
- Enables ARTEX to fulfil its regulatory reporting requirements cost-effectively
- Easy to use, with streamlined onboarding that minimised demands on the ARTEX team

Results

“Partnering with LSEG Post Trade gives ARTEX access to a team of experts who understand the needs of our business and the unique space in which we operate – at the nexus of art, finance and society. By enabling us to achieve the optimal regulatory reporting outcome, LSEG Post Trade is supporting our mission to democratise art, making it accessible for investment, education and pure pleasure to a new generation of art patrons.” – *Yassir Benjelloun-Touimi – Co-Founder & CEO, ARTEX*

REGULATORY REPORTING

Get in touch to learn more

With more than a decade of industry expertise and trusted data accuracy, LSEG Post Trade, delivers insights that innovate your operations, so regulation is no longer a hindrance – it's an opportunity.

Get ahead of regulations and upskill your teams through access to our experts. Contact us today to find out how our services can streamline and enhance your regulatory reporting.

CONTACT US

UK +44 (0)20 7797 1122

Email RegReportingsales@lseg.com
Website lseg.com/en/post-trade/regulatory-reporting

10 Paternoster Square
London
EC4M 7LS

By making this communication, none of London Stock Exchange Group Plc and/or its applicable group undertakings (which shall be construed in accordance with section 1161 of the Companies Act 2006) (together "LSEG") intend to invite or induce you to engage in any investment activity.

This communication does not constitute an offer to buy or sell, or a solicitation of an offer to sell, any securities, or the solicitation of a proxy, by any person in any jurisdiction in which such an offer or solicitation is not authorised, or in which the person making such an offer or solicitation is not qualified to do so, or to any person to whom it is unlawful to make such an offer or solicitation.

All information in this communication is provided 'as is' and LSEG makes no representations and disclaims, to the extent permitted by law, all express, implied and statutory warranties of any kind in relation to this communication, including warranties as to accuracy, timeliness, completeness, performance or fitness for a particular purpose. LSEG does not accept any liability for the results of any action taken or omitted to be taken on the basis of the information in this communication. The information in this communication is not offered as advice on any particular matter and must not be treated as a substitute for specific advice. In particular, information in this communication does not constitute legal, tax, regulatory, professional, financial or investment advice. Advice from a suitably qualified professional should always be sought in relation to any particular matter or circumstances.

LSEG Post Trade Regulatory Reporting is a trading name of UnaVista Limited (UV Ltd) and UnaVista TRADEcho BV (UV TE BV).

All and any trademarks and service marks used herein, including but not limited to London Stock Exchange and the London Stock Exchange Group coat of arms device, ('Marks') are trademarks or service marks (whether registered or unregistered) of LSEG, its group undertakings and/or its respective licensors.

Marks cannot be used, reproduced or transmitted in any form, either entirely or partially, without LSEG's/owner's express written consent.

© 2023 London Stock Exchange Group Plc and its applicable group undertakings. All rights reserved.



LSEG POST
TRADE