



EUROMONEY
MARKETSAWARDS2026

EUROMONEY MARKET AWARDS 2026

Digital Assets and Infrastructure

Category Definitions and Evaluation Criteria

Who can participate	2
Timeline	2
Digital Assets and Infrastructure*	3
Category definitions and evaluation criteria	4
Technology and Data	4
Innovation	10

Who can participate

- Software and solutions providers
- Market data and analytics firms
- Regtechs
- Fintechs

Timeline

- **Period Under Determination:** 1 January 2025 to 31 December 2025
- **Submissions Open:** March 2026
- **Submission Deadline:** 22 May 2026
- **Research Interviews:** March – June 2026
- **Winners Notified:** June 2026
- **Awards Ceremony:** September 2026
- **Results and Analysis Published:** September 2026

Digital Assets and Infrastructure*

Please see other guidelines documents for other categories relevant to different participant types

Digital assets

1. Best Digital Assets Broker
2. Best Digital Retail Trading Solution
3. Best Digital Assets Trading Platform/Venue
4. Best Digital Custody Provider
5. Best for Digital Market Connectivity
6. Best Institutional Digital On-Ramp
7. Digital Prime Brokerage
8. Best Digital Assets Technology Solution
9. Best Digital Assets Post-Trade Solution
10. Best Digital Assets Data Provider

Innovation*

Open to all entrants

11. Innovation of the Year
12. Connectivity Breakthrough of the Year
13. Trading Technology Breakthrough of the Year
14. Post-Trade Innovation of the Year
15. Data and Analytics Innovation of the Year
16. Client Experience Innovation of the Year
17. Compliance/Reg Innovation of the Year
18. Digital Markets Innovation of the Year
19. AI Innovation of the Year
20. Retail Access Innovation of the Year
21. Collaboration of the Year

Category definitions and evaluation criteria

Technology and Data

1. Best Digital Assets Broker

Recognises excellence in institutional digital asset brokerage with strong access, execution and compliance.

- **Geographic levels awarded at:** Global, regional and country/territory
- **Metrics*:**
 - *Time periods required: End 2025**
 - Number of active institutional/retail digital-asset clients
 - Trading volume
 - Number of supported assets/pairs or venues
- **Assessment criteria*:**
 - *For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced and evidence the impact this has had on clients or customers, the market and the entrant**
 - **Strategy** (investment priorities and measurable outcomes, including digital-asset Geographic levels awarded at, access model, client-segment focus, platform enhancements)
 - **Technology and infrastructure** (execution tools, venue connectivity, routing, APIs, reporting and analytics)
 - **Client outcomes** (execution quality, liquidity access, onboarding efficiency, workflow improvements)
 - **Risk, compliance and conduct controls** (KYC/AML processes, custody/safekeeping approach, surveillance, regulatory alignment)
 - **Talent and the team** (including new hires and training and development)

2. Best Digital Retail Trading Solution

Recognises an accessible, safe and educational platform for retail digital asset trading.

- **Geographic levels awarded at:** Global, regional and country/territory
- **Metrics*:**
 - *Time periods required: End 2025**
 - Number of active retail users
 - Number of listed assets/pairs
- **Assessment criteria*:**
 - *For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced and evidence the impact this has had on clients or customers, the market and the entrant**
 - **Strategy** (investment priorities and measurable outcomes, including retail access model, product expansion, client-driven platform enhancements)
 - **Technology and infrastructure** (mobile/web trading platform, venue connectivity, APIs, stability, latency, reporting tools)

- **Client outcomes** (ease of use, clarity of pricing/fees, trade-execution experience, onboarding and workflow simplification)
- **Risk, compliance and conduct controls** (KYC/AML processes, suitability and responsible-trading features, security and fraud controls)
- **Talent and the team** (including new hires and training and development)

3. Best Digital Assets Trading Platform/Venue

Recognises robust venue/platform technology for digital asset markets.

- **Geographic levels awarded at:** Global, regional and country/territory
- **Metrics*:**
 - *Time periods required: End 2025**
 - Trading activity
 - System availability/uptime (%)
- **Assessment criteria*:**
 - *For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced and evidence the impact this has had on clients or customers, the market and the entrant**
 - **Strategy** (investment priorities and measurable outcomes, including product/market coverage, trading-workflow enhancements, client-driven development)
 - **Technology and infrastructure** (matching engine, routing, APIs, connectivity to networks/venues, latency, scalability, resilience)
 - **Client outcomes** (execution quality, liquidity access, onboarding efficiency, workflow simplification)
 - **Risk, compliance and conduct controls** (market-integrity safeguards, surveillance, custody/settlement integrations, regulatory alignment)
 - **Talent and the team** (including new hires and training and development)

4. Best Digital Custody Provider

Recognises secure, compliant digital asset custody with strong operational controls.

- **Geographic levels awarded at:** Global, regional and country/territory
- **Metrics*:**
 - *Time periods required: End 2025**
 - Digital assets under custody (AUC)
 - Number of supported assets/networks
- **Assessment criteria*:**
 - *For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced and evidence the impact this has had on clients or customers, the market and the entrant**
 - **Strategy** (investment priorities and measurable outcomes, including safekeeping and segregation model, asset-support expansion, integration roadmap)
 - **Technology and infrastructure** (MPC/HSM architecture, key-management systems, custody workflows, APIs, resilience)

- **Client outcomes** (onboarding efficiency, service quality, access to assets/venues, reporting and workflow improvements)
- **Risk, compliance and conduct controls** (KYC/AML alignment, insurance/assurance, incident-response processes, audit and regulatory adherence)
- **Talent and the team** (including new hires and training and development)

5. Best for Digital Market Connectivity

Recognises reliable connectivity, routing and market access for digital assets.

- **Geographic levels awarded at:** Global, regional
- **Metrics*:**

***Time periods required: End 2025**

- Number of venues/networks/LPs connected
- Routing success rate (%)

- **Assessment criteria*:**

***For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced and evidence the impact this has had on clients or customers, the market and the entrant**

- **Strategy** (investment priorities and measurable outcomes, including connectivity expansion, cross-venue access, integration roadmap, client-driven enhancements)
- **Technology and infrastructure** (Network architecture, APIs, routing engines, FIX/REST connectivity, latency, resilience and failover design)
- **Client outcomes** (improved access to liquidity, routing reliability, onboarding efficiency, reduction in connection-related issues)
- **Risk, compliance and conduct controls** (KYC/AML alignment, travel-rule compliance, data-integrity protections, operational-risk controls)
- **Talent and the team** (including new hires and training and development)

6. Best Institutional Digital On-Ramp

Recognises safe, compliant onboarding and fiat on/off-ramp services for institutions.

- **Geographic levels awarded at:** Global, regional and country/territory
- **Metrics*:**

***Time periods required: End 2025**

- Number of institutions onboarded
- Average onboarding time (days)
- Number of supported jurisdictions/currencies

- **Assessment criteria*:**

***For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced and evidence the impact this has had on clients or customers, the market and the entrant**

- **Strategy** (investment priorities and measurable outcomes, including institutional onboarding model, fiat and settlement-rail access, jurisdictional/asset support expansion)

- **Technology and infrastructure** (KYC/AML workflow automation, payments/settlement connectivity, API integrations, resilience and scalability)
- **Client outcomes** (Onboarding speed, operational simplicity, reduction in manual checks, improved access to assets and liquidity)
- **Risk, compliance and conduct controls** (Regulatory alignment, identity verification, transaction-monitoring controls, security and data-integrity frameworks)
- **Talent and the team** (including new hires and training and development)

7. Digital Prime Brokerage

Recognises integrated prime services for digital assets including financing and clearing.

- **Geographic levels awarded at:** Global, regional and country/territory
- **Metrics*:**
 - ***Time periods required: End 2025**
 - Number of active institutional clients
 - YoY growth in client financing balances (%)

Assessment criteria*:

**For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced and evidence the impact this has had on clients or customers, the market and the entrant*

- **Strategy** (investment priorities and measurable outcomes, including financing and margin model, service expansion, custody and settlement integrations, client-segment focus)
- **Technology and infrastructure** (financing and margining systems, collateral-management tools, reporting and risk engines, API connectivity)
- **Client outcomes** (Financing stability, collateral efficiency, onboarding quality, service responsiveness, workflow improvements)
- **Risk, compliance and conduct controls** (Counterparty-risk management, margin frameworks, asset-protection controls, regulatory alignment)
- **Talent and the team** (including new hires and training and development)

8. Best Digital Assets Technology Solution

Recognises enabling technology that improves safety, speed or access.

- **Geographic levels awarded at:** Global, regional and country/territory
- **Metrics*:**
 - ***Time periods required: End 2025**
 - Number of live client deployments
 - Performance improvement vs baseline (%)

○ **Assessment criteria*:**

**For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced and evidence the impact this has had on clients or customers, the market and the entrant*

- **Strategy** (investment priorities and measurable outcomes, including problem addressed, solution scope, roadmap and client-driven enhancements)
- **Technology and infrastructure** (architecture, APIs/integrations, scalability, resilience, and security-by-design)
- **Client outcomes** (performance uplift, reliability gains, operational efficiency, reduced incidents/costs)
- **Risk, compliance and conduct controls** (security controls, auditability, privacy and regulatory alignment)
- **Talent and the team** (including new hires and training and development)

9. Best Digital Assets Post-Trade Solution

Recognises the solution that delivers the most effective, secure and efficient post-trade processing for digital assets, including settlement, reconciliation, reporting and operational risk reduction.

- **Geographic levels awarded at:** Global, regional
- **Metrics*:**
 - *Time periods required: End 2025**
 - Settlement finality time (median seconds/minutes)
 - Operational availability/uptime (%)
 - Number of networks/assets/workflows supported
- **Assessment criteria*:**
 - *For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced and evidence the impact this has had on clients or customers, the market and the entrant**
 - **Strategy** (investment priorities and measurable outcomes, including post-trade workflow scope, settlement and reconciliation model, product/network expansion)
 - **Technology and infrastructure** (automation engines, reconciliation tools, settlement connectivity, reporting systems, API integrations)
 - **Client outcomes** (fail-rate reduction, faster settlement cycles, improved reconciliation accuracy, workflow-efficiency gains)
 - **Risk, compliance and conduct controls** (operational-risk frameworks, data integrity, audit trails, regulatory alignment)
 - **Talent and the team** (including new hires and training and development)

10. Best Digital Assets Data Provider

Recognises high-quality reference, pricing and analytics data for digital assets.

○ **Geographic levels awarded at:** Global, regional

○ **Metrics*:**

***Time periods required: End 2025**

- Geographic levels awarded at breadth: number of assets/networks/venues
- API availability/uptime (%)

○ **Assessment criteria*:**

***For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced and evidence the impact this has had on clients or customers, the market and the entrant**

- **Strategy** (Asset, network and venue Geographic levels awarded at; data-category expansion; client-driven enhancements)
- **Technology and infrastructure** (On-chain data ingestion, normalisation pipelines, pricing/analytics engines, APIs, scalability)
- **Client outcomes** (Accuracy and timeliness improvements, workflow-efficiency gains, enhanced transparency and insight)
- **Risk, compliance and conduct controls** (Data provenance, permissions and usage-rights governance, audit trails, security and privacy controls)
- **Talent and the team** (including new hires and training and development)

Innovation

11. Innovation of the Year

Recognises the single most impactful innovation delivered to market participants during 2025.

- **Geographic levels awarded at:** global
- **Assessment criteria*:**

**For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced, and evidence the impact this has had on clients or customers, the market and the entrant*

- **Strategy** (intention behind the development and investment and how it differentiates from competition)
- **Adoption and impact** (details and figures for users, including case studies evidencing improved performance, execution and efficiency)
- **Technology and infrastructure** (onboarding, interoperability and integration with existing market infrastructure, protocols and workflows)
- **Client outcomes** (efficiencies, effectiveness, access, execution, administration)
- **Risk, compliance and conduct controls** (safeguards, transparency, market integrity and operational resilience)

12. Connectivity Breakthrough of the Year

Recognises a breakthrough in network performance, security or accessibility.

- **Geographic levels awarded at:** global
- **Assessment criteria*:**

**For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced, and evidence the impact this has had on clients or customers, the market and the entrant*

- **Strategy** (intention behind the development and investment and how it differentiates from competition)
- **Adoption and impact** (details and figures for users, including case studies evidencing improved performance, execution and efficiency)
- **Technology and infrastructure** (onboarding, interoperability and integration with existing market infrastructure, protocols and workflows)
- **Client outcomes** (efficiencies, effectiveness, access, execution, administration)
- **Risk, compliance and conduct controls** (safeguards, transparency, market integrity and operational resilience)

13. Trading Technology Breakthrough of the Year

Recognises a step-change in trading technology capability or efficiency.

- **Geographic levels awarded at:** global
- **Assessment criteria*:**

**For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced, and evidence the impact this has had on clients or customers, the market and the entrant*

- **Strategy** (intention behind the development and investment and how it differentiates from competition)
- **Adoption and impact** (details and figures for users, including case studies evidencing improved performance, execution and efficiency)
- **Technology and infrastructure** (onboarding, interoperability and integration with existing market infrastructure, protocols and workflows)
- **Client outcomes** (efficiencies, effectiveness, access, execution, administration)
- **Risk, compliance and conduct controls** (safeguards, transparency, market integrity and operational resilience)

14. Post-Trade Innovation of the Year

Recognises a breakthrough improving clearing, settlement or asset servicing.

- **Geographic levels awarded at:** global
- **Assessment criteria*:**

**For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced, and evidence the impact this has had on clients or customers, the market and the entrant*

- **Strategy** (intention behind the development and investment and how it differentiates from competition)
- **Adoption and impact** (details and figures for users, including case studies evidencing improved performance, execution and efficiency)
- **Technology and infrastructure** (onboarding, interoperability and integration with existing market infrastructure, protocols and workflows)
- **Client outcomes** (efficiencies, effectiveness, access, execution, administration)
- **Risk, compliance and conduct controls** (safeguards, transparency, market integrity and operational resilience)

15. Data and Analytics Innovation of the Year

Recognises a novel analytics/data capability with clear decision-making impact.

- **Geographic levels awarded at:** global
- **Assessment criteria*:**

**For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced, and evidence the impact this has had on clients or customers, the market and the entrant*

- **Strategy** (intention behind the development and investment and how it differentiates from competition)
- **Adoption and impact** (details and figures for users, including case studies evidencing improved performance, execution and efficiency)
- **Technology and infrastructure** (onboarding, interoperability and integration with existing market infrastructure, protocols and workflows)
- **Client outcomes** (efficiencies, effectiveness, access, execution, administration)
- **Risk, compliance and conduct controls** (safeguards, transparency, market integrity and operational resilience)

16. Client Experience Innovation of the Year

Recognises a transformation in client UX, education or service delivery.

- **Geographic levels awarded at:** global
- **Assessment criteria*:**

**For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced, and evidence the impact this has had on clients or customers, the market and the entrant*

- **Strategy** (intention behind the development and investment and how it differentiates from competition)
- **Adoption and impact** (details and figures for users, including case studies evidencing improved performance, execution and efficiency)
- **Technology and infrastructure** (onboarding, interoperability and integration with existing market infrastructure, protocols and workflows)
- **Client outcomes** (efficiencies, effectiveness, access, execution, administration)
- **Risk, compliance and conduct controls** (safeguards, transparency, market integrity and operational resilience)

17. Compliance/Reg Innovation of the Year

Recognises innovation materially reducing regulatory risk and/or cost.

- **Geographic levels awarded at:** global
- **Assessment criteria*:**

**For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced, and evidence the impact this has had on clients or customers, the market and the entrant*

- **Strategy** (intention behind the development and investment and how it differentiates from competition)
- **Adoption and impact** (details and figures for users, including case studies evidencing improved performance, execution and efficiency)
- **Technology and infrastructure** (onboarding, interoperability and integration with existing market infrastructure, protocols and workflows)
- **Client outcomes** (efficiencies, effectiveness, access, execution, administration)
- **Risk, compliance and conduct controls** (safeguards, transparency, market integrity and operational resilience)

18. Digital Markets Innovation of the Year

Recognises innovation expanding access or efficiency in digital markets.

- **Geographic levels awarded at:** global
- **Assessment criteria*:**

****For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced, and evidence the impact this has had on clients or customers, the market and the entrant***

- **Strategy** (intention behind the development and investment and how it differentiates from competition)
- **Adoption and impact** (details and figures for users, including case studies evidencing improved performance, execution and efficiency)
- **Technology and infrastructure** (onboarding, interoperability and integration with existing market infrastructure, protocols and workflows)
- **Client outcomes** (efficiencies, effectiveness, access, execution, administration)
- **Risk, compliance and conduct controls** (safeguards, transparency, market integrity and operational resilience)

19. AI Innovation of the Year

Recognises responsible AI with measurable outcomes.

- **Geographic levels awarded at:** global
- **Assessment criteria*:**

****For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced, and evidence the impact this has had on clients or customers, the market and the entrant***

- **Strategy** (intention behind the development and investment and how it differentiates from competition)
- **Adoption and impact** (details and figures for users, including case studies evidencing improved performance, execution and efficiency)
- **Technology and infrastructure** (onboarding, interoperability and integration with existing market infrastructure, protocols and workflows)
- **Client outcomes** (efficiencies, effectiveness, access, execution, administration)
- **Risk, compliance and conduct controls** (safeguards, transparency, market integrity and operational resilience)

20. Retail Access Innovation of the Year

Recognises innovation improving safe retail participation in markets.

- **Geographic levels awarded at:** global
- **Assessment criteria*:**

**For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced, and evidence the impact this has had on clients or customers, the market and the entrant*

- **Strategy** (intention behind the development and investment and how it differentiates from competition)
- **Adoption and impact** (details and figures for users, including case studies evidencing improved performance, execution and efficiency)
- **Technology and infrastructure** (onboarding, interoperability and integration with existing market infrastructure, protocols and workflows)
- **Client outcomes** (efficiencies, effectiveness, access, execution, administration)
- **Risk, compliance and conduct controls** (safeguards, transparency, market integrity and operational resilience)

21. Collaboration of the Year

Recognises a cross-firm collaboration delivering market-wide benefits.

- **Geographic levels awarded at:** global
- **Assessment criteria*:**

**For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced, and evidence the impact this has had on clients or customers, the market and the entrant*

- **Strategy** (intention behind the development and investment and how it differentiates from competition)
- **Adoption and impact** (details and figures for users, including case studies evidencing improved performance, execution and efficiency)
- **Technology and infrastructure** (onboarding, interoperability and integration with existing market infrastructure, protocols and workflows)
- **Client outcomes** (efficiencies, effectiveness, access, execution, administration)
- **Risk, compliance and conduct controls** (safeguards, transparency, market integrity and operational resilience)

For any questions about participation, please contact [Laurie McAughtry](#)
For any commercial enquiries, please contact [Cameron Murphy](#)