



# Compagnie Financière Tradition SA

Press release

## TRADITION TO LAUNCH traFXpure TRADING PLATFORM FOR SPOT FX

***New initiative, in cooperation with leading global investment banks to deliver an innovative trading environment for the FX market***

Tradition (UK) Ltd, a subsidiary of Compagnie Financière Tradition SA, today announced traFXpure. traFXpure will be a new electronic trading platform for spot FX. traFXpure will provide FX market participants with a low cost, convenient and equitable venue for sourcing FX liquidity, open to all users on a fair and equal basis. The platform will utilise Tradition's resilient, flexible, market-leading proprietary technology.

Key features of traFXpure include:

- Products: Spot FX in CLS currencies
- Access: Any participant who can settle via CLS
- Cost and convenience: Standard FIX API. Low cost and equivalent market data distributed to the entire market
- Fairness: Execution logic and uniform and transparent pricing ensures fair execution for all.  
Transparency: Counterparties fully disclosed post-trade

Major FX banks already supporting traFXpure include Barclays, BNP Paribas, Deutsche Bank, Royal Bank of Canada and UBS. Additional banks supporting this venture are expected to be announced over the next few weeks.

Mike Leibowitz, COO, US and EMEA, Tradition, said: *"The traFXpure platform is being designed with the support of some of the largest banks in the world. We look forward to working with these market participants to provide a best-in-class trading venue for spot FX product."*

Daniel Marcus, Managing Director, Strategy and Business Development, Tradition, added: *"The traFXpure venture is in line with Tradition's global strategy to provide electronic execution capability across its entire product range, where appropriate. The support of such a diverse group of global banks gives us great confidence in the success of the platform."*

Mike Bagguley, Head of FX and Commodities at Barclays, said *"This initiative is designed to be easily accessible to all market participants with transparency a core benefit of the traFXpure platform. Barclays is pleased to be part of such an initiative which endorses transparency and innovation in the FX spot market-space."*

Zar Amroliya, Global Head of Foreign Exchange at Deutsche Bank, said: *"Deutsche Bank supports competition, innovation and transparency in the spot FX market. Reductions in trading costs and the provision of low cost market data will be of great benefit to our end-user clients. We look forward to supporting traFXpure as it works to achieve these aims for all market participants."*

Ed Monaghan, Global Head of FX at Royal Bank of Canada, said *"We are continuously looking for ways to provide our clients with enhanced choice and execution quality in the FX spot markets. Through traFXpure, our global and diverse client base will benefit from an execution facility which enhances both execution quality and fair pricing."*

Chris Vogelgesang, Co-Head of Macro FX and Short End Rates Trading at UBS, said: *"UBS transacts with clients in every sector of the Foreign Exchange market and is glad to see that traFXpure is intended to ensure a fair playing field for all users. traFXpure will be easily accessible and transparent for all participants and is intended to lower the barriers to entry and costs for all."*

***With a presence in 27 countries, Compagnie Financière Tradition SA is one of the world's leading interdealer brokers (IDB). The Group provides broking services for a complete range of financial products (money market products, bonds, interest rate, currency and credit derivatives, equities, equity derivatives, interest rate futures and index futures) and non-financial products (energy and environmental products, and precious metals).***

Compagnie Financière Tradition (CFT) is listed on the SIX Swiss Exchange. For more information on our Group, please visit our website at [www.tradition.com](http://www.tradition.com).

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