

TRADITION LAUNCHES PARFX TRADING PLATFORM

A new and more efficient way to trade wholesale FX spot

LONDON, 18 April 2013 – [Tradition](#), the leading global interdealer broker, today announced the launch of ParFX, its new spot FX trading platform. The launch follows a successful period of testing with many global banks and independent software vendors. The platform is now open to all banks able to settle via CLS.

ParFX is focussed on a growing requirement for and from the market to promote transparency and equality for all participants. The platform aims to deliver a genuinely level playing field and high-quality, efficient execution for all users. Key features include:

- Unique execution logic ensuring fair trading environment for all
- Enhanced trade cycle transparency – lit pre-trade, full disclosure post-trade
- Low-cost and easy access through industry-standard FIX protocol API
- Incorporation of trading costs into actual transaction
- Transparent trading pricing set equally for all users
- At-cost market data distributed in parallel to all active participants
- Increased competition among trading venues through high-quality and efficient execution at competitive prices

Daniel Marcus, Global Head of Strategy and Business Development at Tradition, said: “The support ParFX has received from some of the biggest spot FX market players in the world shows the appetite for a platform where all participants can engage on an equal footing. We believe that this, coupled with lower costs and greater transparency, positions ParFX as the premier option for those parties committed to providing clients with superior liquidity, transparency and execution.”

ParFX has also announced the appointment of Rob Parr as its first Global Head of Business Development. Reporting to ParFX COO, Roger Rutherford, Parr will be responsible for spearheading the nascent platform’s global sales effort among tier 1 and 2 banks, as well as providing market feedback on future ParFX developments.

Parr joins ParFX from Bloomberg, where he was Head of EMEA Sales, responsible for the Tradebook FX Platform. Prior to that, he spent 11 years at EBS (ICAP Electronic Broking), most latterly as Senior Sales Manager and Global Head of Commonwealth Currencies, where his responsibilities included growing non-core currencies volumes.

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Note to editors:

ParFX is currently supported by 11 founder banks: The Bank of Tokyo Mitsubishi UFJ, Barclays, BNP Paribas, Deutsche Bank, Morgan Stanley, Nomura Securities, Royal Bank of Canada, SEB, Standard Chartered, State Street and UBS.



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About Tradition

Tradition is one of the world's largest interdealer brokers in over-the-counter financial and commodity related products. Represented in 28 countries, Tradition employs 2,400 people globally. Tradition is the trading name of Compagnie Financière Tradition (CFT), which is listed on the Swiss stock exchange. Tradition's activities are overseen by global regulators including the FCA, SEC and CFTC. For more information, please visit www.tradition.com. Tradition and ParFX are trademarks of Compagnie Financière Tradition S.A.