

ParFX launches trading in Hungarian forint

Industry-backed platform also introduces additional CLS currency pairs

27 January 2016: ParFX, the wholesale electronic trading platform, today expanded the number of currencies offered on its platform with the addition of the Hungarian forint (HUF).

In recent years, the Hungarian forint has become increasingly popular among the global FX trading community, with approximately 90% of Hungarian forint trades executed outside of Hungary's domestic borders. According to the Bank for International Settlements, it is one of the 25 most actively traded currencies in the world.¹

The introduction of EUR/HUF to ParFX follows the recent addition of the forint to the CLS settlement system, and has been welcomed by the platform's growing customer base.

ParFX also announced the addition of a number of CLS-eligible currency pairs, with AUD/JPY, NZD/JPY, USD/SEK, USD/NOK and USD/DKK being introduced alongside EUR/HUF.

Dan Marcus, CEO of ParFX, comments: "The addition of the Hungarian forint and other currency pairs is in line with our aim to increase ParFX's global reach – both in terms of the range of participants and currencies traded. The HUF in particular has been identified as a currency with considerable growth potential, and there is strong interest from customers to trade it in the fair and transparent environment offered by ParFX."

Gary Harcombe, Senior Spot Emerging Markets Trader at UBS, comments: "The Hungarian forint has met a number of important milestones in recent years, becoming one of the world's top 25 most traded currencies, and more recently, gaining eligibility for CLS settlement. Its inclusion reduces the risk and funding required to trade the forint and lays the foundations for further growth. There is strong appetite amongst foreign exchange investors to trade the HUF.

"ParFX has a number of features that differentiate its offering and we believe it offers an ideal environment for execution and stable liquidity, particularly for a fast-growing international currency."

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¹ 2013 Triennial Central Bank Survey

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About ParFX

Developed for the market, by the market, ParFX is a new wholesale electronic trading platform designed to bring renewed transparency and equality to global spot FX. The platform's unique matching mechanism applies a meaningful randomised pause to all order submissions, amendments and cancellations. This firms liquidity by creating a genuinely level playing field for all participants regardless of technological sophistication or financial strength.

Other benefits include:

- Enhanced trade cycle transparency – lit pre-trade, full disclosure post-trade
- Low-cost and easy access through industry-standard FIX protocol API
- Democratic 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

ParFX is open to all professional institutions able to settle via CLS, and provides those participants with a low-cost, convenient and equitable venue for sourcing FX liquidity.

ParFX has been designed by Tradition, an award-winning interdealer broker and one of the world's largest in over-the-counter financial and commodity-related products, in conjunction with a group of the world's leading FX banks.

For more information, please visit www.parfx.com.

About Tradition

Tradition is the trading name of Compagnie Financière Tradition SA (CFT), one of the world's largest interdealer brokers in over-the-counter financial and commodity related products.

Represented in 28 countries, Compagnie Financière Tradition SA employs 2,200 people globally and 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 SA is listed on the SIX Swiss Exchange.

For more information, please visit www.tradition.com.