



Compagnie Financière Tradition

Lloyds Bank joins Tradition's Trad-X® Platform as a Founder

Trad-X, the market-leading platform for the trading of global interest rates swaps is delighted to announce that Lloyds has agreed to join Trad-X as a Founder participant.

Christophe Coutte, Head of Rates at Lloyds Bank Commercial Banking said "We are very pleased to be joining Trad-X as a Founder and look forward to working with Tradition to grow hybrid capability in the GBP market, alongside its more mature currency offerings. Lloyds Bank supports market-led efficient trading solutions and Tradition has shown itself to be a leader in this area".

A diverse range of the world's largest, most active banks, offering global reach, support Trad-X and provide streaming, two-way pricing to the platform across the most liquid interest rate swap derivatives in EUR, GBP and USD. Since launch Trad-X has matched orders totalling a value of approximately \$2 trillion.

Daniel Marcus, CEO of Trad-X, commented: "We are very excited to have Lloyds Bank as Founder on Trad-X. As one of the leading GBP banks, Lloyds will add further quality liquidity, as well as product expertise and input in the development of our nascent GBP hybrid platform. We look forward to GBP IRS replicating the success of our USD and EUR offerings".

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ABOUT TRAD-X

Trad-X utilises Tradition's proprietary technology to provide an electronic multi-asset class trading platform for OTC derivatives with hybrid and fully automated rich functionality, low latency and - most importantly - the potential for attracting deep liquidity. Designed with the help of the trading community, Trad-X is a logical extension to Tradition's voice brokerage services. Trad-X enables fully electronic order entry, whilst leveraging the benefits of execution capability of Tradition's voice brokers. Trad-X can be accessed via its own fully customisable and configurable client GUI, by using its FIX API or through independent software vendors such as ION. Trad-X data, with best bid, offer and size, can be subscribed to via 'TRDX' Bloomberg pages. The pages show around 100 of the most liquid points on the € IRS curve, to which 12 banks are streaming prices electronically. Our public reference pages 'TTST1' on Thomson Reuters and 'TREU' on Bloomberg for Euro and TDOL 'TTST1' on Thomson Reuters and 'TIRS' on Bloomberg for USD levels that are calculated directly from Trad-X mid markets providing superior price formation based on real prices. Trad-X also provides auction functionality in Interest Rate Options.

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 Trad-X are registered trade marks of Compagnie Financière Tradition S.A.

Trad-X is an MTF operated by Tradition (UK) Limited authorized and regulated by the UK Financial Conduct Authority.

For more information, please visit www.tradition.com and www.trad-x.com.

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