



Compagnie Financière Tradition



GMEX

Global Markets Exchange Group

GMEX Group and Tradition announce strategic partnership

Prices from the Trad-X platform will facilitate the GMEX Exchange USD Interest Rate Swap futures launch

Global Derivatives Indices (GDI), a wholly owned subsidiary of Global Markets Exchange Group International LLP (GMEX Group), today announced a strategic partnership with Tradition, the interdealer broking arm of Compagnie Financière Tradition, to use prices from Trad-X to calculate a new USD version of GDI's Constant Maturity Index (CMI). This will underpin the GMEX interest rate swap (IRS) Constant Maturity Futures (CMF) contracts.

Under the terms of the partnership agreement, GDI will source firm tradable bids and offers from Trad-X, Tradition's global trading platform, to calculate a new USD-denominated weighted-average index designed to reflect the USD IRS market in real-time. Additionally, Trad-X will contribute prices to the existing GDI EUR IRS index in real-time.

GDI's CMI indices are used as the basis for the Constant Maturity Futures (CMF) IRS contracts, which will be traded on GMEX Group's soon to be launched exchange, subject to UK FCA approval. The initial launch will be focused on EUR-denominated CMF contracts, closely followed by USD.

"Working with Trad-X, is an important step forward because it enables us to enhance our Euro CMI underlying data, and more importantly expand our Constant Maturity Index offerings into US Dollars, which in turn will facilitate the launch of our US Dollar-denominated Constant Maturity Futures (CMF) contract next year on GMEX Exchange", said Hirander Misra, CEO of GMEX Group and Chairman of GDI.

"Trad-X is pleased to be providing our market leading data to the GMEX CMI. Tradition is wholly supportive of market-led initiatives that create transparency and products that the market can use for effective risk management purposes." commented Dan Marcus, CEO of Trad-X.

"The CMI indices are unique in the breadth and depth of the data they use from a variety of sources. We believe that the CMI has the potential to become the industry's most representative index of fair value for the interest rate swaps market", added VJ Angelo, President of GMEX Group and CEO of GDI.

ABOUT GMEX Group

Global Markets Exchange Group International LLP (“GMEX Group”) is a group of companies that offer sustainable and innovative solutions for the new era of global financial markets, encompassing:

- Operation of an exchange for the trading of a Constant Maturity Future for Interest Rate Swaps, subject to FCA approval
- Development of related new tradable market and product indices
- Creation and operation of low cost electronic exchanges in equities, debt, FX, derivatives and commodities in developing and, in a targeted way, developed markets
- Interconnectivity of exchanges to each other creating a global network of liquidity
- Business development to enhance liquidity in partner exchange products
- Consultancy on exchange strategy, product development, clearing and regulation
- Provision of platform technology

GMEX Group stakeholders include Deutsche Börse AG and Forum Trading Solutions Limited through its investment vehicle.

About Global Derivatives Indices

Global Derivatives Indices (“GDI”) is a wholly-owned subsidiary of GMEX Group.

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.

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

ABOUT TRADITION

Compagnie Financière Tradition SA, 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 2,250 people globally and its activities are overseen by global regulators including the FCA, SEC and CFTC. Compagnie Financière Tradition SA is listed on the Swiss stock exchange. For more information, please visit www.tradition.com. Tradition and ParFX are registered trade marks of Compagnie Financière Tradition S.A.

MEDIA CONTACTS

Compagnie Financière Tradition
Nick Murray-Leslie/Nick Warren
Chatsworth Communications
+44 (0)20 7440 9780

GMEX Group
Melanie Budden
The Realization Group
+44 (0)7974 937 970