



Tradition's new Floating Rate Note (FRN) service

Tradition, the world's third largest Inter Dealer Broker, launched its new Floating Rate Note ('FRN') service only a few weeks after recruiting one of the leading FRN teams in the market.

Tony Faun, head of the FRN desk, and his team joined Tradition in July from Eurobrokers bringing significant expertise to the firm and making Tradition one of the few brokers with a dedicated FRN desk. Other members of the team are Mark Fix, Marc Leroy, and Kris Cebulaskavic.

The new live FRN prices screen will provide clients with the most comprehensive real-time prices in the London market via Bloomberg and the Internet - <http://frn.streamingedge.com>.

Combined with the colour and flow provided by the firm's voice brokerage execution, this new pricing tool will significantly improve Tradition's client offering.

Robin Houldsworth, Chief Executive of Tradition, said:

"We are constantly looking at new product areas that will strengthen our portfolio and FRNs fit well into our product set. We are delighted to have attracted one of the best teams in the market and this, coupled with our new live prices platform, instantaneously allows us to offer our clients strength in expertise and execution."

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Notes to Editors:

Tradition is the interdealer broking arm of Compagnie Financière Tradition (CFT, listed on the Swiss stock exchange) and the world's third largest interdealer broker in over-the-counter financial and non-financial products. Tradition is represented in 18 countries and has approximately 7000 institutional clients. It employs 1800 people globally, 580 of whom are based in London.