

January 2021

NP: Jan21-0025

Product Notification

New Product: TraditionDATA, MTS and Trad-X announce Collaboration on Asset Swaps data

TraditionDATA, the data arm of Compagnie Financière Tradition (“Tradition”) announced that it has partnered with Trad-X, Tradition’s market-leading Joint Venture with 13 of the world’s largest banks, in EUR, USD and GBP IRS and MTS, a leading electronic fixed income trading market in Europe, to create a unique new Asset Swap data service based on fully executable prices from these regulated trading platforms.

The new data service uniquely consolidates MTS’ French, German, Italian and Spanish live and executable Interdealer government bond data with real time executable EUR Interest Rate data from Tradition’s Trad-X platform to produce the related Asset Swap. MTS has over 20 million price updates per day across their central limit order books and Trad-X sees over four million updates a day. Together they will provide the most accurate set of inputs available to generate an indicative set of asset swaps prices. The product will benefit issuers of European debt, financial institutions such as insurers, investors and asset managers, who want to manage their cash flow profiles and reduce interest rate risk.

As a result of this initiative, TraditionDATA will provide accurate Yield/Yield and Par/Par Asset Swaps built from the two fully executable dealer-to-dealer (D2D) regulated real-time order books, via its own data feeds as well as through select vendors.

Philippe Dudon, Chief Operating Officer at Trad-X, comments: “At Trad-X we are pleased to be a part of this unique initiative with MTS; as regulated venues, we decided to combine our interdealer electronic market data to create a robust reference for European asset swap packages. By aggregating our leading pools of liquidity in bonds and IRS we provide all market participants with a real-time view of the key metrics thus giving them a greater level of market transparency. We see this as a significant move and potentially the first step towards a combined execution of bond and IRS packages, in line with market expectations.”



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Fabrizio Testa, CEO at MTS Spa and EuroMTS Ltd, says: “MTS are joining forces with Trad-X to create the market reference for European asset swap spreads. The quality of the firm and executable data generated from our order books gives unique accuracy and transparency that will benefit both buy and sell-side in European government bond portfolio valuation, the pricing of new issues and in mitigating interest rate and default risk.”

Ian Sams, Head of European Data Product Strategy at TradionDATA, says: “Constant innovation in data products that align to market activity is a key pillar of our on-going plans for our Data business. Initiatives like this with Trad-X and MTS show that we are attuned to market developments and the sort of information people need to have access to. Particularly as the demand on institutions for regulatory and compliance requirements are constantly changing, relevant data will always be at the heart of that requirement.”

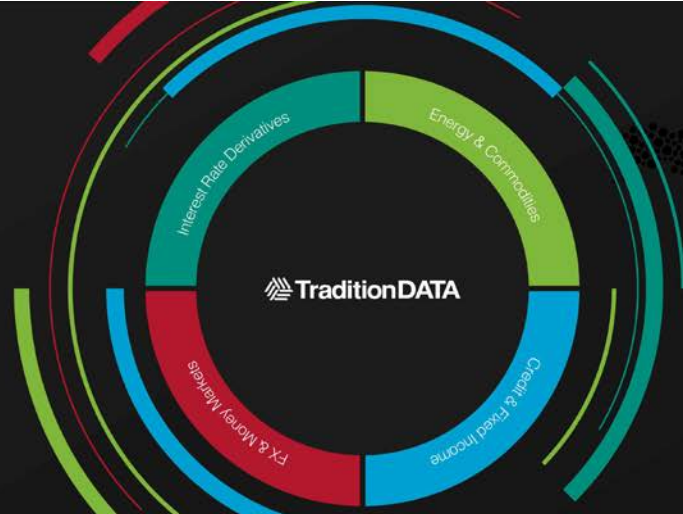
www.tradiondata.com

About Tradition

Tradition is one of the world's largest wholesale market brokers in over-the-counter financial and commodity related products. Represented in 29 countries, Tradition employs more than 2,300 people globally. Tradition is the trading name of Compagnie Financière Tradition (CFT), which is listed on the Swiss stock exchange.

Trad-X, Tradition's award-winning Interest Rate trading platform, provides fully transparent, irrefutable, firm and auditable electronic prices submitted to the Central Limit Order Book (CLOB) by the world's largest market makers and participants in EUR IRS.

Tradition's activities are overseen by global regulators including the FCA, SEC and CFTC. For more information, please visit www.tradition.com and www.trad-x.com



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About MTS

MTS Group facilitates a number of regulated electronic fixed income trading platforms across Europe and the US that are managed centrally to help ensure optimum levels of global harmonisation and consistency. Over 500 unique counterparties trade an average volume of €125 billion each day on these platforms.

MTS Cash is a comprehensive and professional cash securities trading environment for the interdealer marketplace. MTS cash includes several domestic markets regulated in different jurisdictions enabling primary dealers to access unparalleled liquidity, transparency and coverage.

MTS Italy Repo Segment is a regulated market operated by MTS S.p.A. under the supervision of the Italian Ministry of Treasury, Bank of Italy and Consob. The GCM Segment also allows trading in repo instruments and it is offered from both BondVision EU MTF and BondVision UK, respectively under the supervision of Consob and the FCA.

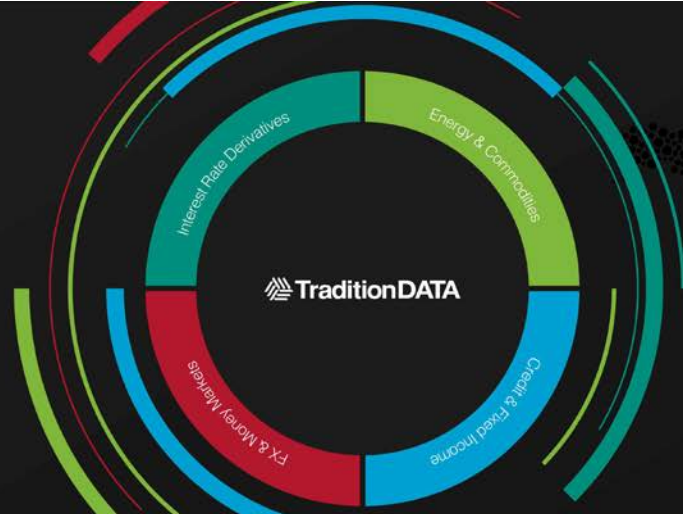
MTS BondVision is a trusted and efficient multi-dealer-to-client electronic bond trading platform, delivering exceptional access for institutional investors direct to dealers. BondVision provides institutional investors with real-time pricing and the ability to trade with the major dealers. It is available in Europe as a multi-lateral trading facility operated by MTS S.p.A under supervision of Consob. In the UK it is operated by EuroMTS under supervision of the Financial Conduct Authority. In the US it is operated by MTS Markets International Inc., which is a member firm of the Financial Industry Regulatory Authority, Inc. (FINRA) and the Securities Investor Protection Corp (SIPC)

MTS BondsPro is a trading platform that supports Corporate Bond trading. MTS BondsPro is an Alternative Trading System registered with the Securities and Exchange Commission (SEC) and operated by MTS Markets International Inc.

MTS Data is sourced directly and exclusively from the MTS markets and includes benchmark real-time data, reference data, reference prices and historical data, providing the benchmark data source on the fixed income market.

FTSE MTS Indices are operated by FTSE TMX Global Debt Capital Markets. They provide independent, transparent, real-time and tradable Eurozone fixed income indices, based on tradable prices from MTS. FTSE MTS indices are tracked by (and can be traded via) around 40 ETFs in addition to numerous structured products.

For more information, visit www.mtsmarkets.com.



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About TraditionDATA

TraditionDATA is the market data and information services division of Tradition, and provides consistent, high-quality financial market data that reflects real price interest in global OTC swaps markets. This includes interest rate derivatives, energy and commodities, credit, fixed income, FX and money markets.

Real-time, intra-day, end-of-day and historical pricing originates from Tradition's global brokerage business. In addition to comprehensive coverage of the most liquid markets, its extensive product and geographic coverage means we can penetrate illiquid markets to provide hard-to-find prices in developing products and regions.

Data can be delivered directly from Tradition or from one of its distribution partners. For more information, please visit www.traditiondata.com.