



Strong Latin American Fixed Income growth sees Tradition Announce New Office Opening in Sao Paulo

March 16, 2006 – Tradition, the world’s third largest Interdealer Broker, today announced the opening of its office in Sao Paulo, Brazil. This move expands Tradition’s coverage in the Americas, which includes offices in the US, Mexico, Argentina and Chile.

Robin Houldsworth, Chief Executive Officer of Tradition, said, “This new office allows us to meet the exciting growth opportunities for traded financial products in Brazil and Latin America. Emerging markets is one of the strongest areas of growth in the Interdealer Broking sector right now and Tradition is building its presence in those markets.”

The Sao Paulo office will initially cover Fixed Income products and has plans to quickly expand into brokering international and domestic futures. In addition, the office will provide liquidity for Non-Deliverable Forwards (NDFs), currencies, commodities and derivatives via an on-line connection with Tradition’s global offices.

Tradition Brazil is led by Ofir Elias, who joins Tradition bringing significant managerial experience in the brokerage community, including several years with the Central Bank of Brazil. Ofir Elias reports to Emil Assentato, Chief Executive of Tradition North America. Collectively the new team is highly qualified with brokers having an average of 10+ years experience trading Brady, Global and Corporate bonds as well as related local credits.

Enquiries:

Regina Malzburg, Marketing & Communications
020 7422 3998

Notes to Editors:

Tradition is the Interdealer Broking arm of Compagnie Financiere 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.