



NFA Signs Agreement with Tradition to Provide Regulatory Services to its Swap Execution Facility

April 3, 2012, Chicago and New York – National Futures Association (NFA) and Tradition, the global interdealer broker, today announced that they have entered into a pre-launch Services Agreement that paves the way for NFA to perform regulatory services for Tradition's swap execution facility (SEF). The Agreement establishes a preliminary framework for the exchange of information and the development of technology standards that will enable Tradition and NFA, to develop, test and launch automated trade practice and surveillance systems, as well as developing procedures and processes necessary for Tradition to fulfill its SEF self-regulatory obligations. Upon the issuance of the Commodity Futures Trading Commission's (CFTC) final SEF rules, NFA and Tradition anticipate that they will enter into a formal Regulatory Services Agreement.

Under the Dodd-Frank Act and the rules and regulation promulgated thereunder, SEFs will have surveillance and other regulatory responsibilities. The CFTC has proposed to allow SEFs to contract with a registered futures association, such as NFA, or another registered entity for regulatory services.

"This is a significant step forward as we engage in new regulatory activity on behalf of SEFs. For over ten years, NFA has been successfully performing trade practice and market surveillance functions on behalf of futures exchanges," said NFA President Daniel J. Roth. "We look forward to working with Tradition as we enhance our surveillance systems to assist SEFs in meeting their regulatory responsibilities."

Ends

For more information contact:

Ed Dasso (312) 781-1677 (NFA), edasso@nfa.futures.org

Karen Wuertz (312) 781-1335 (NFA), kwuertz@nfa.futures.org

Regina Malzburg +44 (0)20 7198 5819 (Tradition), regina.malzburg@tradition.com

About NFA

NFA is the premier independent provider of innovative and efficient regulatory programs that safeguard the integrity of the derivatives markets. Learn more about NFA at www.nfa.futures.org.

About Tradition

[Tradition](http://www.tradition.com) is the interdealer broking arm of [Compagnie Financière Tradition](http://www.compagniefinanciere.com) and one of the world's largest interdealer brokers in over-the-counter financial and commodity related products. Represented in over 27 countries, **Compagnie Financière Tradition** is listed on the Swiss stock exchange.