

Tradition wins top broker awards at GlobalCapital Americas Derivatives Awards 2018

New York, 11 May 2018 – Tradition, one of the world’s largest interdealer brokers in over-the-counter commodity and financial products, has been named **Interdealer Broker of the Year** and **Interest Rate Derivatives Interdealer Broker of the Year** for the Americas region at a gala dinner held in New York last night.

The GlobalCapital Americas Derivatives Awards 2018 celebrate companies that have improved the U.S., Canadian and Latin American derivatives markets over the last year.

Tradition was recognized for its strong performance and high levels of client trust earned following the implementation of market changes brought on by Dodd-Frank in the U.S. and MiFID II in Europe. The company ensured its systems were compliant with the new regulation and clients were able to experience a seamless trading experience. It also placed greater efforts on developing its market data offering as a strategic asset for clients to utilise in areas such as benchmarking, inputs to pricing engines and regulatory reporting.

The past year has also seen market share gains in interest rate swaps and credit derivatives. Tradition focused on short-dated interest rate swaps to complement its market-leading position in medium term swaps. It has also made a successful move into credit indexes, gaining 22% of the credit derivatives IG market.

Tradition’s voice broking relationships are integral to its continued levels of client service. It employs more than 2,000 brokers globally and relies on the success of its hybrid model, which features a symbiotic relationship between electronic, real-time liquidity and voice trading. The depth of liquidity provided via Trad-X and TraditionSEF, and the implied nature of swaps, enables its brokers to add value to clients by quoting on prices others may not see.

Dan Marcus, Global Head of Strategy and Business Development at Tradition, said: “Over the past year, we have continued to expand and remain innovative, despite the heavy focus on MiFID II. As a result, we have continued to grow our market share and expanded our offering to suit the evolving needs of our clients across the Americas. Winning the highly competitive Interdealer Broker of the Year award is evidence of our commitment to adapt in line with the needs of our clients, our expertise in the OTC derivative markets and continued investment in technology.”

Scott Fitzpatrick, CEO of TraditionSEF, added: “We are delighted to receive this recognition for the progress we have made over the past 12 months. Our team has placed substantial efforts on establishing our SEF business as the pre-eminent venue in the U.S., while our expansion into credit derivatives has yielded strong results. We will continue our focus on developing our client offering across different asset classes and products over the coming months.”

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About Tradition

Tradition is one of the world's largest wholesale market brokers in over-the-counter financial and commodity related products. Represented in 28 countries, Tradition employs 2,200 people globally. Tradition is the trading name of Compagnie Financière Tradition (CFT), which is listed on the Swiss stock exchange. Tradition's activities are overseen by global regulators including the FCA, SEC and CFTC. For more information, please visit www.tradition.com.