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**TFS, a Subsidiary of Compagnie Financière Tradition,  
Comes Top in Equity Derivatives**

**LONDON, September 27, 2005** – TFS (Tradition Financial Services, Ltd.), a leading inter-dealer brokerage firm, has taken the top position in the Equity Derivatives category in this year's *RISK* magazine's inter-dealer poll, surpassing GFI, Sunrise, Icap and Tullett Prebon. Inter-dealers are voted on their professionalism, expertise, pricing, liquidity, provision, reliability, and electronic trading capabilities. TFS earned the following positions:

*Equity Options Europe:*

No. 1 Auto  
No. 2 Technology  
No. 2 Media  
No. 3 Other  
No. 2 S&P 500  
No. 3 OTC basket options

*Equity Index Options:*

No. 1 DJ Eurostoxx 50  
No. 1 Nasdaq 100  
No. 1 DJ Global Titans  
No. 1 Dax 30  
No. 2 Ladder/lookback

*Exotic Equity Products:*

No. 1 Binary/Digital  
No. 1 Barrier  
No. 1 Cliquet  
No. 1 Worst-of-options

"TFS is proud to be ranked as the leading equity derivatives broker. I would like to thank our clients and staff for making this possible," stated Andrew Adamson, Director of Equities globally. "To better accommodate our customers' needs, we have continued to expand by devoting experienced brokers to such markets as the DJ Eurostoxx 50 and the European sector indices. I'm pleased that our efforts are being recognized."

In 1992, TFS became one of the first brokers to enter the inter-dealer equity derivatives, covering the DAX index and German Single Stocks from a team in Frankfurt. Later that year, a desk was set up in London to cover the other European markets. Also, a New York-based subsidiary, TFS Derivatives Corporation, now a NASD member, was formed to broker the U.S. markets. By 2002, TFS grew to become one of the top five brokers in a field of over 45 firms covering global equity derivatives markets.

TFS Derivatives covers a full spectrum of both listed and OTC equity index and single stock options, as well as most regional and emerging markets on a range of derivative products from the vanilla to the exotic.

**About TFS**

Founded in 1985, Tradition Financial Services is a market leader in the brokering of financial and non-financial products. With offices worldwide, the Company covers currency options, equity derivatives, freight, precious metals, energy and pulp & paper markets. TFS is a subsidiary of Compagnie Financière Tradition (CFT), one of the world's top three brokers in financial and commodity-related products. CFT itself is a subsidiary of VIEL & Cie ([www.viel.com](http://www.viel.com)), which is based in Paris and is continental Europe's top financial brokerage firm. For further information on TFS's equity derivatives offering, please visit [www.tfsbrokers.com](http://www.tfsbrokers.com).

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