

FASTMATCH FX ECN

Increased Execution Success – Reduced Signalling Risk - Superior Technology – Complete Transparency - Unparalleled Speed

FastMatch is an Electronic Communication Network for spot FX and Precious Metals trading that offers access to large pools of diversified liquidity with market leading speed and transparency.

Bespoke liquidity provision allows granular control of both anonymous and disclosed interactions via Flexible Matching, a configurable Smart Order Router that delivers enhanced execution quality.

Execution parameters can be tailored to suit individual requirements ensuring that user-defined best execution practices are followed at all times.

FastMatch are the only ECN to provide full disclosure of real-time pricing, matching speeds, volumes and a variety of associated pertinent information publicly via our website
www.fastmatch.com

Flexible Access

- **Simple access model** for users with Direct Credit or Prime Brokers / Credit Intermediaries
- **No documentation required** when accessing FastMatch via partnered Tier 1 banks
- **Multicentre matching** in LD4, NY4 and TY3 for FIX / Binary API and GUI desktop connections

Technology

- **Leveraging technology** from the world's largest equities matching system
- **The fastest FX ECN** offering swiftest possible response times and greater execution success
- **Publicly published matching speeds** unlike any competitor

Anonymous Trading

- **Deep liquidity** provided by top Tier banks, non-bank market makers and regional specialists
- **Fully customisable** trading sessions and price provision identified by a unique tag
- **Flexible Matching SOR** providing data intelligence driven execution configurable by fill rate, hold time and market impact
- **Resting orders displayed** to user-specified FastMatch client subset to improve fill rates
- **Innovative order types** including Pegs, Icebergs and Protection variants

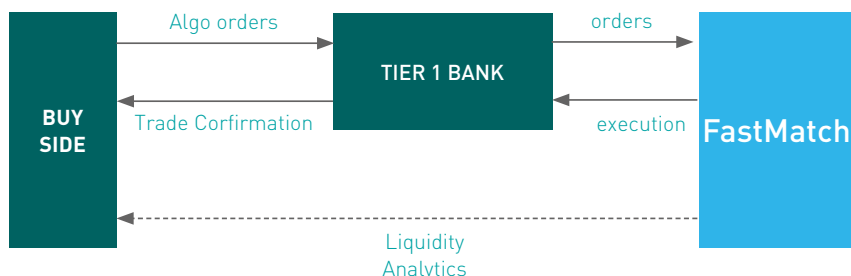
Disclosed Trading

- **Direct liquidity relationships** with bespoke counterparties and price providers
- **Access aggregated Best Bid / Offer** from multiple disclosed sources across one connection
- **Full amount tiered liquidity** can be aggregated from chosen providers

Algorithmic Execution

- **Choose third party algos** from Tier 1 Bank providers or proprietary FastMatch algo tools
- **Bespoke FastMatch proprietary algos** customisable for individual client strategies
- **Reduce market impact** with dedicated execution routing to remove double hitting
- **Avoid information leakage and minimise signalling risk** with full control of underlying liquidity pool
- **Minimum integration** accessing bespoke FastMatch liquidity via existing platforms
- **Post trade forward adjustments** provided by the individual Tier 1 bank algo provider
- **Primary third party execution liquidity venue** as shown by algo provider TCA reports

FastMatch - Algo Trading Workflow



Analytics

- **Comprehensive maker / taker reporting suite** showing metrics on all transactions
- **Automated TCA** generated for proprietary FastMatch algo and third party bank algo execution
- **Configurable post-trade attribution reports** tailored for individual requirements

Consolidated FX Tape

- **Enhanced market transparency** from provision of aggregated real time trade data
- **Multi-source trade contribution** from varied market participants
- **High quality data validated** by FastMatch to exclude erroneous pricing
- **Independent external auditing** of all contributors regardless of size and type
- **VWAP price and total volume** published every 500ms
- **API or GUI connectivity** as required
- **Enhanced volume curve discovery** for algo construction, TCA provision, market oversight

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