

Connected,  
like no other.

# Traiana Harmony NetLink for Liquidity Providers

## Harmony NetLink...

- Rules-based aggregation allows for maximum trade compression
- Network-based solution benefits executing bank, prime broker and client
- Micro-trades matched before aggregation ensuring integrity of solution
- Full transparency to micro-trades for prime brokerage credit monitoring

## Best in Post-Trade Services...

e-FX  
Awards  
2009

FX-Week

e-FX  
Awards  
2008

FX-Week

For the second consecutive year, Traiana was voted "Best Vendor for Post-Trade Services" in the annual FX Week survey.

Harmony NetLink allows FX retail liquidity providers to increase profitability and decrease risk when providing liquidity to retail platforms that use a prime broker. Harmony NetLink does this by dramatically compressing the tickets generated by retail platforms (up to 99%) - reducing the cost of processing while still enabling the prime broker visibility into the original tickets (micro-trades) so they can manage exposure. Because Harmony NetLink is delivered over the Harmony network, the prime broker and its trading partners are guaranteed to receive the same results.

The small notional and high transaction volumes of Retail FX create significant costs when measured on a per-million basis. Retail's growing importance in the market, estimated to increase over 400% over the next five years, means that dealers wishing to play a significant role in this segment need to put infrastructure in place to address these challenges.

Harmony NetLink is unique in that it provides full visibility of the micro-trades to both the prime broker and liquidity provider via an on-line trade repository. This means that the net tickets can be submitted rather than requiring each micro-trade be reported - dramatically reducing the overhead of providing liquidity to retail platforms.

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Harmony NetLink is a trade aggregation service that achieves up to 99% ticket reduction - driving dramatic cost savings

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### Achieves dramatic cost savings

Harmony NetLink is the most cost-effective solution in the marketplace today. With its proven 10:1 to 20:1 compression, processing and settlement costs are dramatically reduced. Since Harmony NetLink is delivered on Harmony, there are no IT investments or internal costs required to implement and maintain the solution - simply pay as you go to receive the benefits of lower costs and increased capacity.

### Increases operational efficiency

The key to successful aggregation in high volume environments is the ability to guarantee the resultant netted trade. Harmony NetLink makes micro-trade reconciliation a requirement for netting eligibility; ensuring that only known, agreed-upon, "good" trades make-up the aggregate. Further, because Harmony NetLink is a central netting engine - everyone is using the same rules and cutting-off at the exact same time; ensuring identical results for all parties.

### Scalable

The cost-savings and efficiencies derived from Harmony NetLink gives your business scalability. Costs and processing are contained regardless of trading volumes, allowing liquidity to be offered to as many platforms as desirable.

# Traiana Harmony: comprehensive end-to-end processing across client segments

Traiana Harmony connects over 500 firms including major FX banks, prime brokers, ECN's, and buy-side firms. With complete end-to-end automation of the post-trade pre-booking processes, clients receive responsive service, while reducing operational risks and costs. Client interaction happens seamlessly, without the need to commit resources to customized STP connections and workflows.

Traiana Harmony offers a comprehensive post-trade solution, providing direct systems integration and flexible workflow solutions that are focused on clients' specific behaviors and needs, significantly reducing post-trade costs.

Joining the Harmony community has never been easier because you don't have to worry about message formats or naming conventions; and we connect you without an IT footprint. Connect once, and you're always connected to every Harmony member no matter what services may be required.

## Scale Your FX Business Profitably and Reliably

No matter what your role in the FX market, Traiana Harmony allows your business to scale. The Harmony network removes the frictional costs associated with maintaining numerous connections and formats. Relieved of these costs, firms can focus on the business at hand: growth and profitability.

## The Power of the Community

The power of the Harmony community is unrivaled within the FX marketplace. By joining the Harmony network, you gain the collective knowledge and experience of the entire community. And, it's easy to join - Traiana Harmony takes care of all translation and mapping requirements, integrating your systems, using your standards. Through this single connection, you have immediate access to Traiana Harmony's comprehensive suite of post-trade workflow solutions.

## Solutions for FX Sales, Operations and Client Service

Harmony offers more than STP and messaging: it's a network-based platform for solutions which comprehensively address the FX sales and operational needs of prime brokers, broker dealers, introducing brokers, retail brokerage firms, retail platforms, custodian banks, and buy-side firms, including asset managers, commodity trading advisors, hedge funds and algo trading firms. Today, members are using Traiana Harmony to manage end to end post-trade including confirmations, allocations, credit, retail aggregation, client servicing and middle-office processing across disparate silos and systems.

## About Us

Founded in 2000, Traiana operates the industry-standard platform for electronically processing over-the-counter foreign exchange trades. The firm's flagship offering, Traiana Harmony, is the leading platform for connecting all FX market participants to automate post trade processes, reducing the risk and cost of trade processing. The network includes all major prime brokers, executing banks, retail platforms, buy-side firms and execution venues. Traiana has offices in New York, Chicago, London and Tel Aviv. Traiana is owned by ICAP plc., the world's largest interdealer broker.

## Contact Us

To learn more about Harmony NetLink, Traiana Harmony and our full suite of business solutions, please call us at +1 646 536 4999 or email [info@traiana.com](mailto:info@traiana.com). You can also visit us at our website at [www.traiana.com](http://www.traiana.com)

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