

## PRESS RELEASE

Louise Collins, Tradeweb +44 (0)20 7776 0943  
[louise.collins@tradeweb.com](mailto:louise.collins@tradeweb.com)

Frederick Duff Gordon, Moorgate +44 (0)20 7377 4996  
[frederick.dg@moorgategroup.com](mailto:frederick.dg@moorgategroup.com)

### ***Tradeweb Launches Electronic European Repo Marketplace***

July 26, 2011 (London): Tradeweb Markets LLC, a leader in building and operating financial markets, today announced the launch of a European repo marketplace. The electronic dealer-to-customer platform mirrors the existing voice and message-based trading process, while enabling efficient trade execution and substantially simplifying the post-trade complexities of collateral assignment and allocation.

Leading institutional investors across Europe have already shown strong commitment to the platform. In addition to the benefits of speed and efficient trade processing, customers are able to request executable quotes from up to five dealers, which can be viewed in one place at one time, and negotiate rates and haircuts. A full audit trail of activity provides best execution reporting to the buy-side.

“We continue to be at the forefront of electronic trading in fixed income and derivatives markets,” said Steve Hall, head of Tradeweb’s international business. “Our clients understand the benefits of electronic trading and we are excited about this new opportunity.”

Tradeweb has nine liquidity providers either already live or in the process of technical implementation, and further interest from the wider dealer community. Dealers are keen to provide repo liquidity to their customers, whilst benefitting from efficient collateral assignment and allocation tools, and from straight through processing.

“We have drawn on our deep understanding of the money markets and our clients’ needs, and worked closely with both the buy- and sell-side to develop a marketplace that creates real efficiencies,” commented Nigel de Jong, a director of money markets at Tradeweb. “European repo is becoming an increasingly important product for institutional investors. Now they can execute across a broad range of European money markets instruments on Tradeweb.”

Users can trade classic repo and reverse repo on tri-party, bilateral general collateral and bilateral specials on terms from overnight to one-year, with forward start capability.

#### **About Tradeweb**

Tradeweb is a leader in building and operating financial markets. As a pioneer in the development of electronic trading and trade processing, the company provides services in the fixed income and derivatives markets to clients in more than 50 countries. Since 1998, Tradeweb has operated a global fixed income and derivatives trading network that harnesses the distribution of the major investment banks with over 2,000 institutional clients. In 2008, Tradeweb introduced inter-dealing broking capability with the acquisition of voice broker Hilliard Farber and subsequently launched Dealerweb, an electronic IDB platform. Tradeweb Retail provides a trading and sales application to fixed income brokers and traders.

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