



LIQUIDITY
EDGE

US TREASURIES REDEFINED

BESPOKE ELECTRONIC TRADING FOR AN
EVOLVING MARKETPLACE

BESPOKE ELECTRONIC TRADING ECOSYSTEM FOR US TREASURIES

LiquidityEdge is a new trading venue for the US Treasuries market, offering a choice of relationship-based execution models that deliver direct trading access to a broad range of liquidity providers.

By facilitating orderly, efficient access for all participants to all sources of liquidity, the platform addresses the structural issues that have created an increasingly challenging trading environment in the US Treasuries market.

Success on LiquidityEdge is not about being the fastest or having the largest budget. Success is driven by positive experiences between liquidity providers and consumers as a result of the LiquidityEdge trading model, delivering optimum, non-toxic access to US Treasury liquidity.

LiquidityEdge's bespoke trading ecosystem connects a trusted community of primary dealers, regional dealers, professional trading groups and buy-side clients enabling them to choose an execution model that suits their individual strategy.

LiquidityEdge is an independent trading venue at the forefront of US Treasury market developments, run by seasoned veterans that have anticipated the needs of the market.

LiquidityEdge delivers:

- › Directed, disclosed and anonymous relationship-based trading models
- › Deep liquidity provision from the top names in the professional US Treasuries market
- › Customisable price streaming amongst a known and trusted network of professional counterparties
- › Private trading network that minimises information leakage and market impact by publishing data only to the participants of the trade

Liquidity consumer benefits

- › Access to a broad range of liquidity providers
- › Competitive pricing
- › Flexible trading options
- › Reduced costs

Liquidity provider benefits

- › Access to a diverse network of counterparties
- › Reduced operating expenses
- › Increased customer service and retention
- › Ability to provide executable streaming prices and respond to RFQs



Bilateral and customisable peer-to-peer streaming, on a fully disclosed basis



Bilateral trading model

Relationship based peer-to-peer trading between known and trusted counterparties



Consumer price streaming

Liquidity providers have the ability to tier streams to individual consumers



Counterparty disclosure

Face counterparty at point of match and prime brokers/self clearers at point of settlement



Level playing field

No toxicity, no games, no market data published



Trade attribution

Pre-and post-trade attribution available



Anonymous trading facilitated by a fully-disclosed clearing counterparty



Intermediated trading model

Facilitated by fully-disclosed clearing counterparty



Limited information leakage

Market data is retained by the counterparties involved in each transaction



No pre-trade attribution

Retain anonymity in post-trade environment



Custom price streaming

Liquidity providers have the ability to tier streams to different consumer groups: GUI users, aggregator users, APIs



Efficient trading environment

Unique identifiers assigned to consumers post-trade



Select/de-select counterparties

Ability for liquidity providers and consumers to select/de-select counterparties by unique ID





CUTTING EDGE TECHNOLOGY

LiquidityEdge is built on proven and award-winning Currenex technology, widely used in the FX market to ensure robust performance and efficient market access.

Benefits include:

- › Ability to leverage existing and familiar trade connectivity from Currenex and/or GovEx for fast and cost-efficient market entry for new users
- › Choice of numerous access options including a platform-issued GUI, API connectivity and also via third-party technology providers
- › STP integration with back office systems to ensure seamless settlement, reporting and trade auditing
- › Access to a user-friendly trading terminal which can be easily downloaded to your desktop and accessed over the internet

This robust technology, which has been specifically re-tooled for the treasury markets, positions LiquidityEdge to be highly responsive to customers' evolving needs.

Access methods:

- › LiquidityEdge GUI
- › Direct FIX connection
- › Premier messaging protocols, including Itch and Ouch
- › Connectivity via a range of third party ISVs:
 - ION
 - Broadway
 - Stellar

TECHNOLOGY PARTNERS



For further enquires please contact:

sales@liquidityedge.trade

Tel: +1 646 630 7420

450 Park Avenue South, 3rd Floor, New York, NY 10016

