

PRESS RELEASE

TrueFX announces First Trades Completed on Platform

FXCM, AxiCorp and Velocity Trade are the first counterparties to trade on venue with leading eFX market makers

PALO ALTO (April 7, 2020) – TrueFX, a purpose-built OTC market designed for the buy-side, has today announced it executed the first set of disclosed trades between counterparties on its network. The first trades were executed by FXCM, AxiCorp, Velocity Trade and leading electronic market makers.

TrueFX has been designed to provide all market participants with direct access to FX liquidity through a single point of credit intermediation and technology integration. Delivered in a cloud environment, its ultra-low latency network can be easily connected to and offers uninterrupted access for market participants around the world. TrueFX operates both disclosed and non-disclosed trading and supports a wide range of execution methods, including full amount and VWAP.

Daniel Beale, Head of Institutional Sales and Trading at AxiCorp said, “AxiCorp is extremely pleased to have participated in the first live trades on TrueFX. The transparent and highly efficient model employed by the platform is an exciting development for the markets and we look forward to continuing our participation over the coming months.”

Richard Holman, Head of Prime Brokerage at Velocity Trade said, “Velocity Trade is proud to demonstrate its commitment to TrueFX by executing the first trades on the platform. TrueFX represents an exciting opportunity for many FX market participants through the increased accessibility and transparency it brings.”

Brendan Callan, CEO of Forex Capital Markets (FXCM) said, “TrueFX is an exciting and innovative proposition that allows more market participants to connect and trade with the widest range of counterparties. By eliminating credit as a barrier to market, many can access core FX liquidity far more efficiently than ever before.”

“TrueFX is open to the entire FX community and customers have access to any form of liquidity of their choosing.” said Harpal Sandhu, CEO of Integral and technology provider for TrueFX. “Clients can take full advantage of a centralized credit and technology offering, which delivers high cost savings and opens up the market to the widest possible user base. We are thrilled by the extremely positive reaction we have received from the market and are now responding to the significant demand from customers looking to TrueFX for efficient and convenient trading.”

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About TrueFX

[TrueFX](#) is an accessible, low cost, spot trading facility delivered by Integral technology, centrally cleared by Jefferies FX Prime Brokerage and supported by a network of TrueFX clearing members, including FXCM, Axicorp and Velocity Trade. TrueFX combines centralized credit and technology to deliver a lower-cost and operationally efficient environment for counterparties to connect.

About Integral

[Integral](#) is a financial technology company that helps its customers - banks, brokers, and asset managers - outperform their competition in the foreign exchange market through innovative solutions for workflow management and advanced execution. This powerful cloud-based platform is the industry's only answer for FX institutions that want to design and deliver complete solutions tailored to their businesses. Integral's modern approach of addressing the entire FX lifecycle with an intelligent platform allows its customers to achieve the lowest transaction costs, greatest operational efficiency, and highest yield. Founded in 1993, Integral maintains development, support, and sales offices in Palo Alto, New York, London, Tokyo, Singapore and Bangalore.

©2020 Integral Development Corp. All rights reserved. Integral technology is protected under U.S. Patent Nos. 6,347,307; 7,882,011; 8,417,622; 8,862,507, 9,412,134; 9,836,789, and patent pending applications and related intellectual property. Additional information is available at <https://www.integral.com>

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