

Raiffeisen Bank International partners with AxeTrading and Integral to boost bond trading

LONDON (23 February 2021) Raiffeisen Bank International (RBI), one of the leading banks in Austria and CEE, has partnered with AxeTrading, the fixed income trading software company, and Integral, a leading FX technology provider, to deliver an innovative trading solution for their bond trading clients by providing real-time streaming of FX prices into their bond trading workflow.

The collaboration has enabled RBI to provide faster and better pricing for their clients in local currency bonds while significantly reducing their request for quote (RFQ) response time and increasing their hit ratios. By combining the capabilities of the AxeTrader Quoting and Execution Management System (QEMS) and Integral's BankFX pricing engine, RBI can significantly reduce their risk as a market-maker by automatically hedging the currency exposure of the bond trade and reduce hedging costs on the back of high-quality FX execution.

The AxeTrader QEMS, which offers a single desktop that aggregates markets, data and trading workflows, automatically makes a Request for Stream (RFS) to the Integral BankFX pricing engine, which then provides real time streaming prices via an API directly into the RBI bond trader's RFQ workflow to deliver more efficient and transparent pricing. When the bond trade is completed the corresponding FX transaction is automatically executed by RBI's own FX trading desk.

The seamless integration between Fixed Income and FX products fits perfectly into RBI's focus of activities in Austria and across CEE as well as into RBI's mission *to transform continuous innovation into superior customer experience*.

This solution is applicable to all traders in local currency bonds who need certainty, clarity and efficiency at the same time capturing as much of the spread with an automated workflow, making trading as profitable as possible and automatically hedging the associated FX risk.

Harald Müller, Head of Group Capital Markets Trading & Institutional Sales at RBI remarks: "Our ability to respond fast to our clients' requests with highly competitive pricing lies at the core of RBI's market making philosophy. Therefore, closing the last technical gap between Fixed Income and FX products to provide combined pricing with maximum efficiency, has been a top priority for us. Furthermore, the already available integration supports current and future digitization and automation initiatives in RBI's Capital Markets area, on top of enhancing our current infrastructure. I am delighted to contribute to RBI's mission of "transforming continuous innovation into superior customer experience".

Harpal Sandhu, CEO of Integral said, "We are thrilled to support RBI deliver an innovative trading solution to improve their market making abilities and better serve their clients. Integral is committed to partnering with providers that share our philosophy of opening-up the institutional markets through the provision of sophisticated and highly configurable trading technology and workflow. Working with AxeTrading on this solution puts this principle into practise in an extremely valuable way and we are pleased to have partnered with an industry leader to solve a real-life challenge experienced in the markets".

Ralf Henke, CEO of AxeTrading said "It has been a pleasure working alongside Integral, the FX market leader, to deliver on RBI's ambitious plans for growth and enhanced client service. We are part of a new generation of technology providers whose ethos and business are built around

openness and interoperability. The effective use of APIs and adoption of common standards drive our clients beyond the legacy technology providers with their limited 'walled gardens'. Traders are able to benefit from their choice of connectivity to the broadest ecosystem of best-in-class trading and data applications to truly enhance and improve their trading".

NOTES TO EDITORS

AxeTrading is the award winning global fixed income trading software company that enables unique market making, quoting, bond pricing and order execution with AxeTrader. This provides traders access to optimised, personalised and intuitive workflows delivered by highly flexible, agile and efficient technology. AxeTrading was founded in 2009 and is head quartered in London with a technology innovation centre in Germany and sales offices in Sydney and Singapore.

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. ©2021 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; 10,387,952 and patent pending applications and related intellectual property. Additional information is available at <https://www.integral.com>

RBI regards Austria, where it is a leading corporate and investment bank, as well as CEE as its home market. 13 markets of the region are covered by subsidiary banks. Additionally, the RBI Group comprises numerous other financial service providers, for instance in leasing, asset management or M&A.

Around 46,000 employees service 16.8 million customers through approx. 2,000 business outlets, the by far largest part thereof in CEE. RBI's shares are listed on the Vienna Stock Exchange. The Austrian regional Raiffeisen banks own around 58.8 per cent of the shares, the remainder is in free float.

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