



## **REVOLUTION IN CANADIAN FIXED INCOME TRADING**

*Revolution Trading launches Trayport's real-time electronic trading platform*

**London & Toronto, 14 November 2005** – Trayport, a leading supplier of multi-asset-class electronic trading platforms, today announced that CanDeal has launched a new business division, Revolution Trading powered by Trayport's GlobalVision Broker Trading System. CanDeal, Canada's leading, multi-dealer-to-institutional investor online debt securities trading network, has launched Revolution Trading to address the needs of electronic inter-dealer trading in Canada.

This direct access trading platform was launched on 1 November 2005 and is being used to initially trade Canadian government bonds and provide post trade straight through processing efficiencies.

CanDeal, owned jointly by Canada's premier stock exchange and Canada's major banks, distinguishes itself as a pioneer in the direct access inter-dealer market for bonds in Canada through Revolution Trading. Revolution is providing investment dealers with a powerful new choice to execute their dealer-to-dealer trades at significantly lower transaction costs. Enhanced electronic trading features, tailored to suit Canada's fixed income trading processes, mean that the platform is ideal for unleashing the market's potential and increasing overall trading volumes.

"We have been working with Trayport and our dealer participants to ensure we present a platform that will increase trading efficiencies for our users while at the same time streamline trading processes and reduce costs" said Kirk Stocks of Revolution Trading. "Trayport's flexible platform and hands-on team made this easy. Revolution intends to be a key provider in the growth and evolution of the market. In doing so, we look forward to serving the market with innovative tools to help build a deep liquidity pool."

"We are extremely pleased to enter the Canadian market with CanDeal and Revolution Trading. We view this initiative as a key step in our expansion into North America", said Edmund Hor, Managing Director of Trayport. "The use of our GlobalVision platform for fixed income trading further proves its multi-asset-class nature and that it can be successfully customised to serve any markets and transactional business models."

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## Notes to editors

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### About Trayport

Trayport specialises in developing software designed to enable electronic trading and support for emerging and established trading communities. Its GlobalVision suite of products addresses today's market needs for real-time, multi-asset class electronic trading platforms for exchanges, brokers and traders, satisfying a range of requirements from real-time data distribution to multi-lateral trading systems. GlobalVision is currently installed on over 6,200 trading screens worldwide. Founded in 1993, Trayport is privately held and has offices in London and Singapore. In 2004, the company appeared in the Sunday Times Tech Track 100 league table for the third year in a row.

More information is available at [www.trayport.com](http://www.trayport.com)

### About CanDeal.ca Inc.

CanDeal is Canada's leading institutional investor to multi-dealer online debt securities trading network. CanDeal's robust and reliable platform provides its participants with continuous access to the deepest pool of liquidity for fixed income products. The network delivers the market making power of eight of Canada's leading investment dealers. In addition to straight-through-processing, online trade allocations, real time trade blotters and confirmations, the system also provides its users with superior compliance and audit functionality. The CanDeal electronic marketplace is available to all institutional investors and investment dealers across Canada. [www.candeal.ca](http://www.candeal.ca)

### About Revolution Trading

Revolution Trading provides a low cost, direct access, electronic platform for dealer to dealer trading in Canadian debt securities. In addition to trade execution, the platform provides a host of post trade tools, including straight through processing (STP) solutions. The Revolution began on November 1, 2005. Revolution Trading is a business division of CanDeal. [www.revolutiontrading.com](http://www.revolutiontrading.com)