



About TFS

Tradition Financial Services (TFS) is a market leader in the inter-dealer brokering of financial and non-financial products, including currency options, equity derivatives, freight, precious metals, energy, and pulp & paper. Founded in 1985, TFS is a subsidiary of Compagnie Financière Tradition (CFT), one of the world's top three brokers in financial and commodity-related products with a presence in 18 countries and 2,000 employees. CFT is listed on the Swiss Exchange (Symbol: CFT).

In *Risk* magazine's 2005 broker polls, TFS was ranked the number one equity derivatives inter-dealer broker.

A Global Market Leader in Inter-dealer Broking

Our Role as a Broker

At our core, TFS acts as a pure broker facilitating inter-dealer transactions in wholesale OTC markets. In this role, we take no positions and are not a principal party to any transactions. Commissions are earned directly from trade counterparts by providing a confidential point of contact for all market participants to conduct business.

TFS is also world renowned for our reputation as an educator of risk management techniques and as a developer of new markets. As a complement to the introduction of new OTC products, TFS may

offer both group and individual consulting services to aid in the effective use of derivative strategies. Expansion outside of our core businesses includes cross-over into the areas of energy consulting and recruitment services.

Tradition Financial Services is subject to and meets the highest standards of regulation in every location where we conduct business.



About TFS Energy

TFS Energy brokers a full spectrum of OTC energy and energy-related physical and derivative products, including electricity, natural gas, crude oil and refined products, coal, environmental products, weather and property derivatives, as well as exchange-traded futures and options.

Our full-service desks in Stamford, New York, Houston, London, Frankfurt, Sydney, Melbourne, Singapore, and Guangzhou provide futures and OTC specialist trade execution, research and market analysis to hundreds of investment banks, commercial banks, energy producers, utilities, trading companies, and consumers.

Today, we employ over 150 voice brokers and have dedicated NYMEX floor clerks in natural gas and crude oil. We are members of the European energy exchanges IPE and EEX and execute trades on both on behalf of our customers.

In *Energy Risk* magazine's annual broker polls, TFS has 46 number one rankings over the past decade in commodities such as fuel oil, natural gas, electricity, weather, jet fuel, gasoline, and crude oil.

 **TFS** Tradition Financial Services

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