

Navesis-ETF platform extends trading hours

Following successful launch, the ETF trading platform by Tradition and Nomura, extends trading hours until 15.30 (GMT)

London, 10 July 2012 – Following the successful launch of Navesis-ETF, the MTF for trading ETFs referencing net asset value, Tradition and Nomura today announced the extension of the platform's current trading hours from a half-day to a full-day, following direct consultation with members. Navesis-ETF will now trade into the late afternoon.

Navesis-ETF will be operational from 09.00 – 15.15 (GMT), with a dark auction to take place from 15.15 – 15.30 (GMT). This enhancement to the platform is in direct response to feedback received from Navesis-ETF members. The extension of trading hours will enhance trading efficiency, allowing customers to manage their inventory throughout the day, increasing their flexibility and time management.

Rupert Hodges, Managing Director – TFS Derivatives Ltd, London, at Tradition commented: “We are very pleased with the progress of Navesis-ETF since its launch in the spring. We have 23 members live, including some of the biggest names in the industry, and trading momentum has exceeded our expectations. We are further enhancing the offering from Navesis-ETF by extending our trading hours into the afternoon. This is something that our members have requested and we have responded quickly improving the trading flexibility of the platform. This evolution in the platform should allow Navesis-ETF to offer even more competitive pricing, better trading, broader access and efficient execution for all our members. We are conscious that the ETF market continues to evolve and we aim to continue to be at the forefront, addressing our member's needs”.

Lee Burrows, Head of Delta One, EMEA at Nomura added:

“This extension is another step forward in the development of Navesis-ETF, which continues to attract significant interest. All ETFs listed on Navesis-ETF will benefit from these extended trading hours, making the platform more attractive for all. Since launch, Navesis-ETF has been listening carefully to its participants, and this enhancement illustrates our commitment to delivering an innovative, cost-efficient and accessible ETF platform for our members”.

