

Pragma Securities Commits to FX Global Code

19 April 2018 – New York/London: Pragma, a multi-asset quantitative trading technology provider, today announces it has committed to adopting the principles of the foreign exchange (FX) Global Code as a Market Participant.

The FX Global Code was launched in partnership with policymakers and market participants, and provides a common set of guidelines to promote the integrity and effective functioning of the market. By signing a statement of commitment, Pragma affirms that the principles outlined in the Code¹ represent a series of best practices to promote a robust, fair, liquid and transparent FX market.

David Mechner, CEO and co-founder of Pragma, said: “Our philosophy of giving our customers transparency and control is well aligned with the Code. The FX Global Code’s focus on creating a more transparent and fairer market is very welcome, and we wholeheartedly support its aims. It acts as a critical reference point for FX market participants and provides standardized guidance on the practices necessary to set the highest standards in financial markets.”

As a vendor providing sophisticated trade execution and transaction cost analysis (TCA) tools to banks, brokers and hedge funds in the FX market, Pragma’s product suite can play an important role in helping market participants meet their best execution, transparency and ethics obligations.

Mechner adds: “In today’s fragmented and fast moving FX market, algorithmic trading and trade analytics are indispensable tools for achieving and demonstrating best execution. As an independent vendor, Pragma will continue to help our customers achieve their business objectives under the FX Global Code.”

– ENDS –

Notes to editors

1) Code principles: ethics, governance, execution, information sharing, risk management and compliance, and confirmation and settlement processes

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About Pragma

Pragma is an independent, quantitative trading technology provider specializing in algorithmic and analytical services. Pragma’s broker-neutral, multi-asset trading solutions power traditional asset managers, hedge funds, broker-dealers, global banks, and exchanges. Pragma does not trade proprietarily or internalize order flow. For more information, please visit www.pragmatrading.com

Statement of Commitment

STATEMENT OF COMMITMENT TO THE FX GLOBAL CODE

["Institution"] has reviewed the content of the FX Global Code ["Code"] and acknowledges that the Code represents a set of principles generally recognised as good practice in the wholesale foreign exchange market ["FX Market"]. The Institution confirms that it acts as a Market Participant as defined by the Code, and is committed to conducting its FX Market activities ["Activities"] in a manner consistent with the principles of the Code. To this end, the Institution has taken appropriate steps, based on the size and complexity of its Activities, and the nature of its engagement in the FX Market, to align its Activities with the principles of the Code.

Date: _____