



A unique vision for global FX

MTF AUTHORISED & REGULATED BY THE FCA





The institutional exchange for global FX

LMAX Exchange is the global leader in delivering a transparent, neutral, level playing field to all market participants, including funds, banks, proprietary trading firms, brokerages and asset managers.

As the leading FCA regulated MTF for trading FX, metals, commodities and indices, LMAX Exchange operates a central limit order book with streaming firm only liquidity, from top tier global financial institutions.

LMAX Exchange is part of the LMAX Group, the global, high-growth, award-winning financial technology company with a solid presence and exchange infrastructure in all major global FX markets, including Europe, North America and Asia-Pacific.



Institutional FX trading excellence

The unique LMAX Exchange business model addresses fundamental changes within the FX market, solving two key industry problems:

- › **The lack of transparency of the true cost of OTC traded FX**
- › **The lack of precise, consistent & reliable FX trade execution**

LMAX Exchange delivers transparent cost of trade and neutral execution to both buy-side and sell-side through an open order book, driven by no 'last look' streaming, firm limit orders supplied by top tier banks and proprietary market makers.

Transparent exchange quality execution

The 'exchange' model is an efficient and cost-effective way to trade very liquid products, such as spot FX. In an industry currently driven by regulatory reforms, LMAX Exchange offers a transparent, neutral, level playing field to all participants in the FX market.

Real-time, full order book, market and trade data

Access to real-time market data is critical for risk management and best execution. With LMAX Exchange both market and trade data are available via multiple connectivity options.

Bilateral clearing

LMAX Exchange operates a market-standard bilateral bank to bank clearing system. For clients without a prime broker relationship, we can provide direct competitive margin facilities through LMAX Global, the FCA regulated broker for FX, part of the LMAX Group.

Transparent and fair execution

- › **Central limit order book, streaming firm liquidity only**
- › **One public Rulebook applied to all members**
- › **Pre and post trade price transparency**
- › **Zero cost of rejection**
- › **Price improvement as standard**
- › **All orders time-stamped in µs. (receipt to execution)**
- › **Real-time, streaming, full order book market and trade data**
- › **Global exchange infrastructure - Equinix NY4, LD4, TY3 & SG1**
- › **The leading FCA regulated MTF for global FX**
- › **Committed to the Global FX Code**

No 'last look' and price improvement as standard

LMAX Exchange delivers the unique benefits of exchange quality execution, complete pre and post-trade transparency and a secure, level playing field for all market participants.

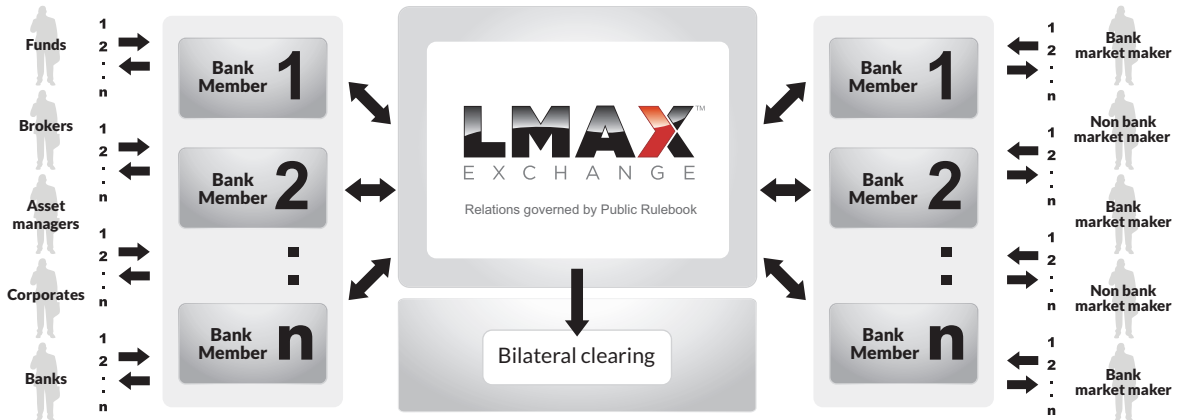
For funds, banks, proprietary trading firms, brokerages, asset managers, and corporates - our open order book, direct and anonymous market access to live, streaming limit-orders with no 'last look' and price improvement as standard, ensures precise, consistent trade execution and transparent cost of trade.



A level playing field for all participants

LMAX Exchange enables participants to trade anonymously within an environment where access to the same technology and execution quality is available to all - regardless of status, size or activity levels.

The LMAX Exchange schematic overview



Award winning technology

The unique minimalist approach of LMAX Group to architecture and technology related processes is a careful blend of in-house intellectual property and the most up-to-date best practice and is recognised for excellence and innovation:

- › **2023/22 Top Innovator in Financial Markets** - Tabb Forum 40
- › **2023/22 Best Exchange** - Hedgeweek European Digital Assets Awards
- › **2023/22 Best Crypto Trading Platform** - Financial News Trading & Tech Awards
- › **2022 Best Execution Venue** - Global Forex Awards
- › **2021/20 Best Execution Venue & Best Crypto Exchange** - FM Awards
- › **2020 Best Anonymous Matching Platform** - P&L Readers' Choice Awards
- › **2017/16/15/14/13 Best Margin Sector Platform** - P&L Readers' Choice Awards
- › **2017 Best FX Trading Venue** - Fund Technology & WSL Awards
- › **2016 Best Trading & Execution Technology** - HFM US Technology Awards
- › **2016/15/14/13 - Best FX Trading Venue** - WSL Institutional Trading Awards
- › **2016/15 Winner** - Deloitte UK Technology Fast 50
- › **2016/15 Winner** - Deloitte EMEA Technology Fast 500
- › **2015/14/13** - The Sunday Times Tech Track 100
- › **2014 Best Infrastructure/Technology** - WSL Institutional Trading Awards
- › **2013 Best Executing Venue** - Forex Magnates Awards
- › **2011 Best Trading System** - Financial Sector Technology Awards
- › **2011 Innovative Programming Framework** - Oracle Duke's Choice Awards





LMAX Exchange instrument list

LMAX Exchange provides access to a broad range of key instruments.

AUDCAD	EURSEK	NZDCAD	USDTRY
AUDCHF	EURSGD	NZDCHF	USDZAR
AUDJPY	EURTRY	NZDJPY	ZARJPY
AUDNZD	EURUSD	NZDSGD	Gold
AUDUSD	EURZAR	NZDUSD	Silver
CADCHF	GBPAUD	SGDJPY	Australia 200
CADJPY	GBPCAD	TRYJPY	Europe 50
CHFJPY	GBPCHF	USDCAD	France 40
EURAUD	GBPCZK	USDCHF	Germany 30
EURCAD	GBPDKK	USDCNH	Hong Kong 50
EURCHF	GBPHKD	USDCZK	Japan 225
EURCNH	GBPHUF	USDDKK	Spain 35
EURCZK	GBPJPY	USDHKD	UK 100
EURDKK	GBPMXN	USDHUF	US SPX 500
EURGBP	GBPNOK	USDILS	US Tech 100
EURHKD	GBPNZD	USDJPY	Wall Street 30
EURHUF	GBPPLN	USDMXN	XAGAUD
EURJPY	GBPSEK	USDNOK	XAUAUD
EURMXN	GBPSGD	USDPLN	XAUEUR
EURNOK	GBPTRY	USDRON	XPDUSD
EURNZD	GBPUSD	USDRUB	XPTUSD
EURPLN	GBPZAR	USDSEK	
EURRON	MXNJPY	USDSGD	
EURRUB	NOKSEK	USDTHB	

(Instrument list effective date: 11.10.23)

Seamless FX industry integration

LMAX Exchange has established relationships with all key industry leading software and global managed serviced providers.





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For more information on LMAX Exchange, or to open an account, please contact us by any method below.

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LMAX Exchange is a trading name of LMAX Limited, which operates a multilateral trading facility, authorised and regulated by the Financial Conduct Authority (firm reference number 509778) and is a company registered in England and Wales (number 6505809). LMAX Exchange is part of the LMAX Group, whose registered address is Yellow Building, 1A Nicholas Road, London W11 4AN.