



LMAX Exchange
is part of the
LMAX Group



The leading pool of institutional liquidity for FX NDFs

LMAX Exchange is a leading operator of institutional exchanges for global FX.

As a Recognised Market Operator (RMO) by the Monetary Authority of Singapore (MAS), LMAX Exchange offers FX NDF trading on a Central Limit Order Book (CLOB) to institutional clients via Singapore (SG1) and London (LD4).

Our central limit order book model delivers efficient market structure, transparent price discovery and precise, consistent execution to all market participants including banks, non-banks, proprietary trading firms, institutional brokers, asset managers and buy-side institutions.

Trading on firm limit order liquidity from top-tier global banks and non-banks enables institutions to have full transparency of market dynamics and control over their execution strategy and costs.

LMAX Exchange proprietary technology is widely recognised for industry innovation, delivering ultra-low latency execution, high capacity and robust, consistent exchange performance.

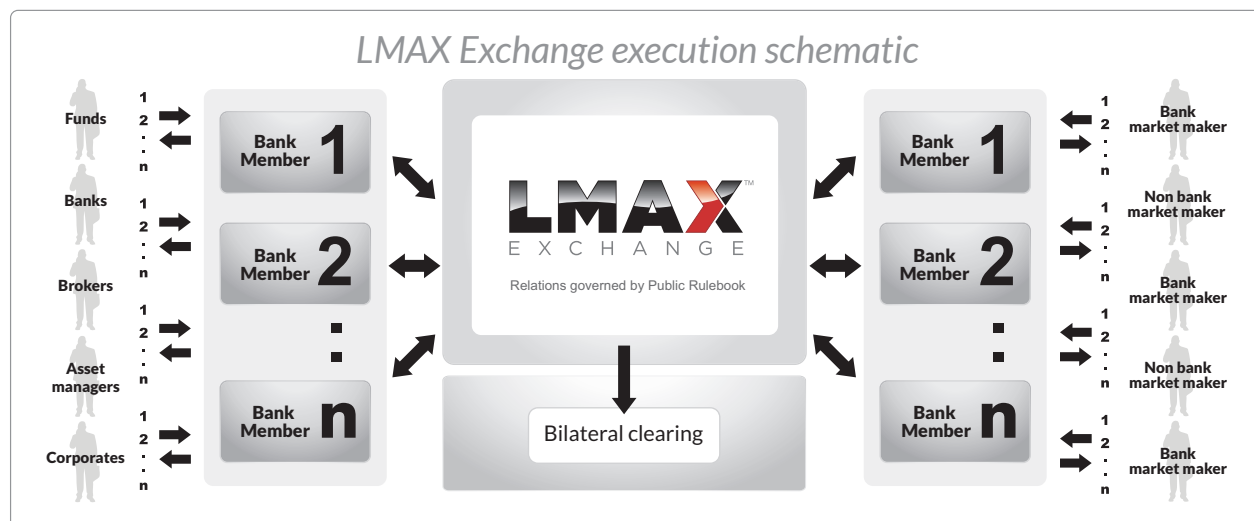


- › **Transparent price discovery**
- › **Deep institutional liquidity**
- › **No 'last look' rejections and no added costs**
- › **Precise, consistent execution**
- › **Streaming, real-time firm limit order market data**
(reference and benchmark execution quality)

LMAX | Exchange

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Transparent, fair and consistent execution



› **Clients:** Banks, proprietary trading firms, institutional brokers, asset managers and buy-side institutions

› **Instruments:**

- Asian USD Crosses: INR, KRW, TWD, CNY, IDR, PHP
- LATAM USD Crosses: BRL, CLP, COP, PEN (Q2'24)
- Tenors: 1 month, EOM, IMM

› **Key facts:**

- Streaming firm limit order liquidity
- Transparent price discovery, no 'last look' rejections
- Access to deep institutional liquidity directly or via bank algo
- Anonymous regulated trading environment
- Bilateral clearing and credit intermediation available
- Industry leading, proprietary technology

› **Access:** LMAX FIX 4.2/4.4

› **Connectivity:** Cross connect at SG1, LD4, PoP at Interxion, extranet/hosted services

› **Execution:**

- Order matching (internal exchange latency) <50 μ s
- Processing capacity - orders/sec. 800,000 peak, 100,000 sustained



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LMAX Exchange is a trading name of LMAX Limited and LMAX PTE. LTD. LMAX Limited 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 PTE. LTD. is regulated by the Monetary Authority of Singapore (MAS) as a Recognised Market Operator (RMO) and is a company registered in Singapore (registration number 201401552M). LMAX Exchange is part of the LMAX Group, registered address: Yellow Building, 1A Nicholas Road, London W11 4AN.