

CONNECT TO OUR MARKET

MULTI-DEALER LIQUIDITY
FOR FX DERIVATIVES





**A NEW
ELECTRONIC
MARKET
FOR FX
DERIVATIVES**

GFI Direct provides users with an aggregated view of multi-dealer liquidity for FX derivatives. It is a web-delivered platform offering price discovery, trade request and bilateral trade execution through one single interface.

Increased regulation within global financial markets has paved the way for the emergence of new technologies to automate necessary processes and meet regulatory obligations. Adoption of cutting-edge technology to help manage and monitor these workflows not only helps to reduce inefficiencies, but also provides a way for firms to gain a competitive edge.

As an important information hub in specialized markets, GFI recognizes new trends early. It has the nimbleness and agility to build technologies to enable automated access to liquidity and more efficient trading.

Why GFI Direct?

- › Price against multiple providers' volatility surfaces.
- › Multi-bank Request For Quote (RFQ) puts several dealers in competition.
- › Web-deployed for ease of implementation.
- › Users can price anonymously with no obligation to trade.
- › Fully electronic workflow to minimize risk of errors and increases efficiency.
- › Straight-Through Processing (STP) directly to your desktop or into your risk management system, reducing operational risk.

HOW IT WORKS

Price Discovery

- › Full volatility surfaces for major currency pairs and various crosses from multiple liquidity providers.
- › Choice of supplier bank for indicative pricing.
- › Quotes and trades are visible only to the requestor and the market maker providing the quote, ensuring quote and trade privacy for both counterparties.

Request for Quote (RFQ)

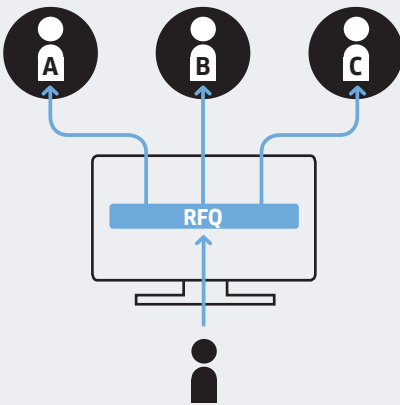
- › Single-click submission of RFQ to one or multiple liquidity providers from the pricing page.
- › Support for call/put requests, as well as two-legged strategies.
- › Choice of spot, forward hedge or live.
- › Support for quotes in either volatility or premium (dependent upon the liquidity bank).

RFQ & Trade Execution

 =Market Maker  =Market Taker

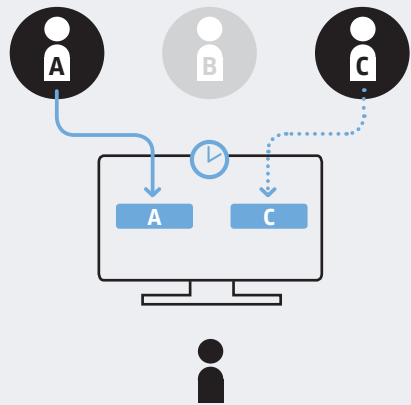
1

Disclosed market taker requests a price



2

Market makers can choose to respond with a quote, stream or not at all



Trade Execution

- › Electronic bilateral execution on any live quote.
- › Countdown timer displays remaining quote duration.
- › Messages display successful executions and other status changes.
- › **Strategies:** Call/Put, Call spread, Put spread, Calendar spread, Straddle, Strangle and Risk reversal

Trade Checkout and STP

- › GFI FX BlotterSM lists all trade details.
- › GFI Direct STP Monitor alerts user whenever a trade is executed on GFI Direct.
- › STP connectivity provided through RTNS, FIX, XML, CSV and MarkitWire.

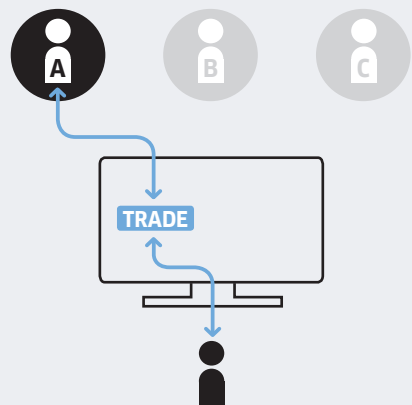
3

Requester has an exclusive view of responses in user interface or on the API



4

Requester chooses a trading counterparty



ENGINEERED BY A GLOBAL LEADER

GFI's Technology Expertise

GFI Direct draws on GFI Group's extensive experience in providing technology to the currency derivatives markets, through its award-winning ForexMatch® and FENICS® platforms. GFI strongly believes its ability to deliver powerful and accurate price discovery and trading technology is boosted by its presence as an important independent intermediary in OTC markets.

GFI has a long history of developing innovative execution technology, dating back to 2003 when it introduced CreditMatch®, its first marketplace for trading CDS and bonds. This was followed by the introduction of GFI ForexMatch®, which brings together the most advanced interactive technology and first-rate post-trade services for FX derivatives.

About GFI

GFI Group Inc. (NYSE: "GFIG") is a leading provider of wholesale brokerage services, clearing services, electronic execution and trading support products for global financial markets. GFI Group Inc. provides brokerage services, market data, trading platform and analytics software products to institutional clients in markets for a range of fixed income, financial, equity and commodity instruments.

Headquartered in New York, GFI was founded in 1987 and employs more than 2,200 people with additional offices in London, Paris, Nyon, Hong Kong, Seoul, Tokyo, Singapore, Sydney, Cape Town, Santiago, Bogota, Dubai, Dublin, Tel Aviv, Calgary, Los Angeles and Sugar Land (TX). GFI Group Inc. provides services and products to over 2,600 institutional clients, including leading investment and commercial banks, corporations, insurance companies and hedge funds.

| GBP/USD | | European | |
|---------------------|------------------|----------|--|
| BUY | | | |
| strategy | GBP Call | | |
| dates | 3M NYK 26 Feb 13 | | |
| maturity | 3 Months | | |
| cutoff | NYK | | |
| expiry | 26 Feb 13 | | |
| delivery | 28 Feb 13 | | |
| strike | 1.6500 | | |
| delta | +15.9% | | |
| GBP amount | 5 000 000 | | |
| delta hedge | Spot | | |
| spot | 1.6005/07 | | |
| volatility | 5.38/5.99% | | |
| GBP | | USD | |
| pts price | | | |
| -39% pips | | | |
| USD premium | | | |
| Pay 19 841 | | | |
| GBP hedge | | | |
| Sell 794 882 | | | |
| USD vega amount | | | |
| +9 750 | | | |

Sell GBP Call 5.0M @ 1.6500 CANCEL ALL Buy GBP Call 5.0M @ 1.6500

| | | |
|---------------------------------------|---------------|--|
| 5.950% <small>BANK B (36s)</small> | RFQ Multibank | 5.852% <small>BANK C (214s)</small> |
| Request Received | BANK A | Request Received |
| 5.950% | BANK B 36s | 6.375% |
| 5.508% | BANK C 214s | 5.852% |



www.GFIdirect.com

Contact a member of our sales team
with any queries or for more information:

direct@GFigroup.com