



PFX Price Architecture

High-Performance, Highly Scalable Price Delivery

Accuracy. Stability. Speed.

These are the hallmarks of the X_TRADER platform from Trading Technologies (TT).

TT pioneered the development of electronic derivatives trading. Loaded with innovative features, supremely reliable and reflex-fast, TT's X_TRADER platform is the front-end screen of choice for professional derivatives traders around the world.

TT provides connectivity to the primary derivatives exchanges through the world's major global clearing firms. As a futures trader, you can use the X_TRADER platform to trade derivatives in virtually any market.

Some of the world's most successful traders depend on X_TRADER to manage their trades. Do they know something you don't know?

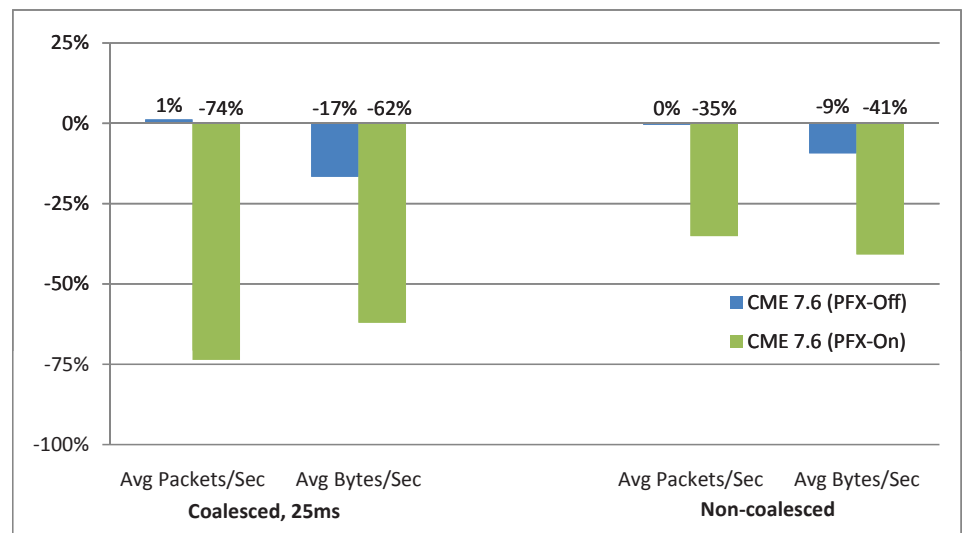
See what you've been missing. Contact a Trading Technologies representative and harness the extreme performance of X_TRADER.

Trading Technologies' new price architecture, PFX, is designed to excel under the extreme peaks of expected market data volume and volatility, both today and in the future. PFX maximizes the speed of price delivery, minimizes the size and number of price messages and achieves faster price recovery in packet loss scenarios. The result is optimal price scalability under maximum load.

PFX Benefits

PFX puts fewer bytes and fewer messages on the wire versus previous price architecture. Proprietary compression algorithms yield more efficient byte-for-byte message packing, and eliminates the need to sequentially process individual price deltas on either the server or the client.

This leads directly to faster client processing, with fewer drops and fewer price message recovery incidents for both non-coalesced and coalesced prices. In addition, coalesced price streams utilizing PFX are less bursty, with coalescing timers now granular down to one millisecond.



TT tested the new TT CME 7.6 Price Server (with PFX On/PFX Off) against the TT CME 7.5 Price Server. Network statistics indicate PFX results in a large reduction in the size and number of price messages sent.



TRADING TECHNOLOGIES®
www.tradingtechnologies.com

Trading Technologies International, Inc.
222 South Riverside Plaza, Suite 1100
Chicago, IL 60606, USA
Phone: +1 312 476 1000
Fax: +1 312 476 1001
Email: sales@tradingtechnologies.com

For additional office contact details, visit
www.tradingtechnologies.com/contact.aspx

CHICAGO

NEW YORK

STAMFORD

HOUSTON

LONDON

GENEVA

FRANKFURT

SINGAPORE

HONG KONG

TOKYO

SYDNEY

Superior Overall Performance

The benefits of PFX include:

- **Scalability** – PFX requires less bandwidth under heavy price data traffic and reduces network congestion issues due to resynchronization of the price stream.
- **Reliability** – In the case of a price API disconnect, the PFX price stream can immediately recover. A re-subscribe is not needed to re-join the price stream.
- **Speed** – PFX matches the previous price architecture (non-PFX) under normal load. Under peak load, PFX yields faster performance and reduced variability.
- **Ease of Migration to PFX** – PFX-capable gateways can be configured to output either PFX or the previous price architecture's wire format. PFX-capable clients may receive and process PFX prices, non-PFX prices or both depending on how the data is delivered.

PFX-compatible versions of all TT client applications are available now. TT gateways for major markets will be delivered in coming months. To find out more about how PFX can help you maximize your TT trading experience, contact your local Trading Technologies representative.



**TRADING
TECHNOLOGIES®**

www.tradingtechnologies.com

Performance comparisons shown represent averages measured for a specific set of contracts and period of market activity for the CME market. Performance benefits may be larger or smaller than shown for other combinations of contracts, periods of market activity or markets other than CME.

© Copyright 2009-2010 Trading Technologies International, Inc. All trademarks are the property of their respective owners.