

Integral and Jefferies FXPB Launch TrueFX

Innovative OTC venue set to reduce FX trading costs through highly convenient and transparent solution

Fully integrated combination of technology, credit and liquidity fundamentally alters the buy-side cost structure of FX market access

PALO ALTO (November 11, 2019) – Integral, a leading financial technology company, and Jefferies, a global investment banking firm, today announced the launch of TrueFX, a fully integrated service designed for buy-side firms to conveniently connect and trade with the FX market at a fraction of today's trading costs.

Designed for the buy-side community, including retail brokers, macro hedge funds, prime of primes and also regional banks, the centrally cleared venue provides direct access to FX liquidity through a single point of credit intermediation and technology integration. Trading, technology and credit costs are significantly reduced by combining the solutions into a single convenient offering.

Open to the entire OTC community, TrueFX efficiently delivers access to the institutional FX market for a new and diverse client base. Participants access other TrueFX community members via a dedicated Integral connectivity network and either a direct credit relationship with Jefferies FXPB or a relationship with a client of Jefferies FXPB.

Brandon Mulvihill, Global Head of FX Prime Brokerage at Jefferies said, "The flow of credit is the lifeblood of the FX market, but market inefficiencies have stalled accessible and affordable credit for many market participants. We are excited to play a pivotal role in addressing this challenge via TrueFX and to collaborate with an industry-leading team at Integral to make this happen."

Harpal Sandhu, Founder and CEO of Integral: "The market has a huge desire to access additional parties with which to trade. We are working on making available all leading sources of liquidity, so clients can trade with everyone through a single connection. TrueFX is built on Integral's ECN network, which is recognized for its ultra-low latency, high-performance and superior integration. This means trading members of TrueFX can find a streamlined, cost efficient meeting place with seamless onboarding."

About Integral

Integral is a financial technology company that helps its customers - banks, brokers, and asset managers - outperform their competition in the foreign exchange market through innovative solutions for workflow management and advanced execution. This powerful cloud-based platform is the industry's only answer for FX institutions that want to design and deliver complete solutions tailored to their businesses. Integral's modern approach of addressing the entire FX lifecycle with an intelligent platform allows its customers to achieve the lowest transaction costs, greatest operational efficiency, and highest yield. Founded in 1993, Integral maintains development, support, and sales offices in Palo Alto, New York, London, Tokyo, Singapore and Bangalore.

©2019 Integral Development Corp. All rights reserved. Integral technology is protected under U.S. Patent Nos. 6,347,307; 7,882,011; 8,417,622; 8,862,507, 9,412,134; 9,836,789, and patent pending applications and related intellectual property. Additional information is available at <https://www.integral.com>

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About Jefferies

Jefferies Group LLC, the largest independent full-service global investment banking firm headquartered in the U.S. focused on serving clients for over 55 years, is a leader in providing insight, expertise and execution to investors, companies and governments. Our firm provides a full range of investment banking, advisory, sales and trading, research and wealth management services across all products in the Americas, Europe and Asia. Jefferies Group LLC is a wholly-owned subsidiary of Jefferies Financial Group Inc. (NYSE: JEF), a diversified financial services company.

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