



**TRADETECH GROUP**  
PLAYTECH FINANCIALS



**INVESTOR & ANALYST DAY MAY 2018**

# Today's agenda

- Introduction, brokers universe and TTG's position
  - **Ron Hoffman**, CEO TradeTech Group & **Neil Offord**, CFO TradeTech Group
- The presentation is split into three sections:



**Christian Frahm**  
**Marc Levin**

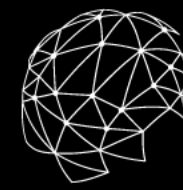


**Muhammad Al-Amin Rasoul**  
**Kurt Hoeksema**



**Joe Rundle**

- Going to be a highly engaging and interactive day – please cooperate with us
- Also in attendance: **Stavros Anastasiou** TTG CCO, **Liron Greenbaum** TTG COO; **UBS & Goldman Sachs**
- Summary and Q&A



## TradeTech executing on opportunity to mirror Playtech's success in gaming

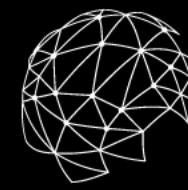
- Dominant technology provider in the industry
- Present at all points of value chain
- Combination of data-driven technology & industry-leading expertise

## Strategic position in key B2B market

- Liquidity business at **inflection point** in industry
- CFH's technology & offering is **best-in-market**
- Expanding to **full suite of products** including equities, cryptos & options
- Unique expertise & knowledge at TTA: **best monetisation capabilities in the industry**
- Best-in-class front-end & back-office technologies: **Indigo & CRMBO** equivalent to the Playtech IMS

## B2C business evolving in rapidly growing industry

- **B2C business evolving and growing** to include new segment of customers
- Exclusive tools, capabilities, services & trading experience for customers
- Mindset of **'the home for traders'**, catering for all customer needs



**TRADETECH** GROUP  
PLAYTECH FINANCIALS

# Introduction |

Neil Offord, CFO TradeTech Group

Ron Hoffman, CEO TradeTech Group



- Acquired May 2015
- 98.6% owned
- \$250m consideration paid
- Earn-out expired in 2017, no further payments
- Call option for remaining minorities in 2019



- Acquired November 2016
- 75.9% owned
- \$47m consideration paid to date
- Put & call option based on 6x 2018 adjusted EBITDA
- Maximum consideration of \$120m



- Acquired October 2017
- 100% owned
- \$7m consideration paid to date
- Earn-out based on 5.2x on 2019 adjusted EBITDA
- Maximum consideration of \$150m

- Ron Hoffman, TradeTech Group Chief Executive Officer
- Neil Offord, TradeTech Group Chief Financial Officer
- Liron Greenbaum, TradeTech Group Chief Operations Officer
- Kurt Hoeksema, TradeTech Group Chief Risk Officer
- Stavros Anastasiou, TradeTech Group Chief Compliance Officer



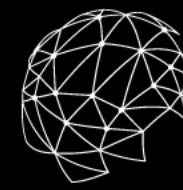
- Muhammad Al-Amin Rasoul, Exec director
- Kurt Hoeksema, Chief trader & CRO
- Des Grech, CEO
- Christian Frahm, CEO CFH Group
- Marc Hoyer Levin, COO CFH Clearing
- Matthew Maloney, CEO CFH Clearing

- Joe Rundle, CEO

Approximately 350 employee in 10 countries:

- Alpha: 40 employees in London and Grand Rapids
- CFH: 50 employees in Copenhagen and London
- Markets.com: 260 employees in Nicosia, Limassol, Sofia, Gibraltar, Tel Aviv, Kiev and Durban

# Overview of TradeTech Group



**TRADETECH GROUP**  
PLAYTECH FINANCIALS



**TradeTech Group Head Office**



**B2C: Markets.com broker**  
**B2B: Institutional liquidity broker**



**CFH: Tier 1 liquidity**  
**Alpha: Risk management and dealing**



**B2C: Customer support**  
**B2B: Outsourced partner services**



**CFH: Technology maintenance and development, and sales**



**B2C: Marketing**



**Alpha: Overnight risk management**



**B2C: Markets.com broker**



**Technology security, maintenance and development**



**Data analytics**

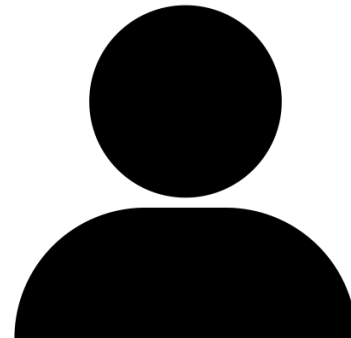
## From the trading platform

- Not too complicated
- Not too simple
- Centre of his universe
- Has to have everything he's looking for



## From the broker's liquidity

- Competitive pricing
- Good execution
- Sustainable counterparty



## Service from the broker

- Approachable, high quality of service
- Responsible broker
- Relevant engagement



## Safety

- Steady and reliable broker
- Confidence in putting my deposit
- Sustain black swan events



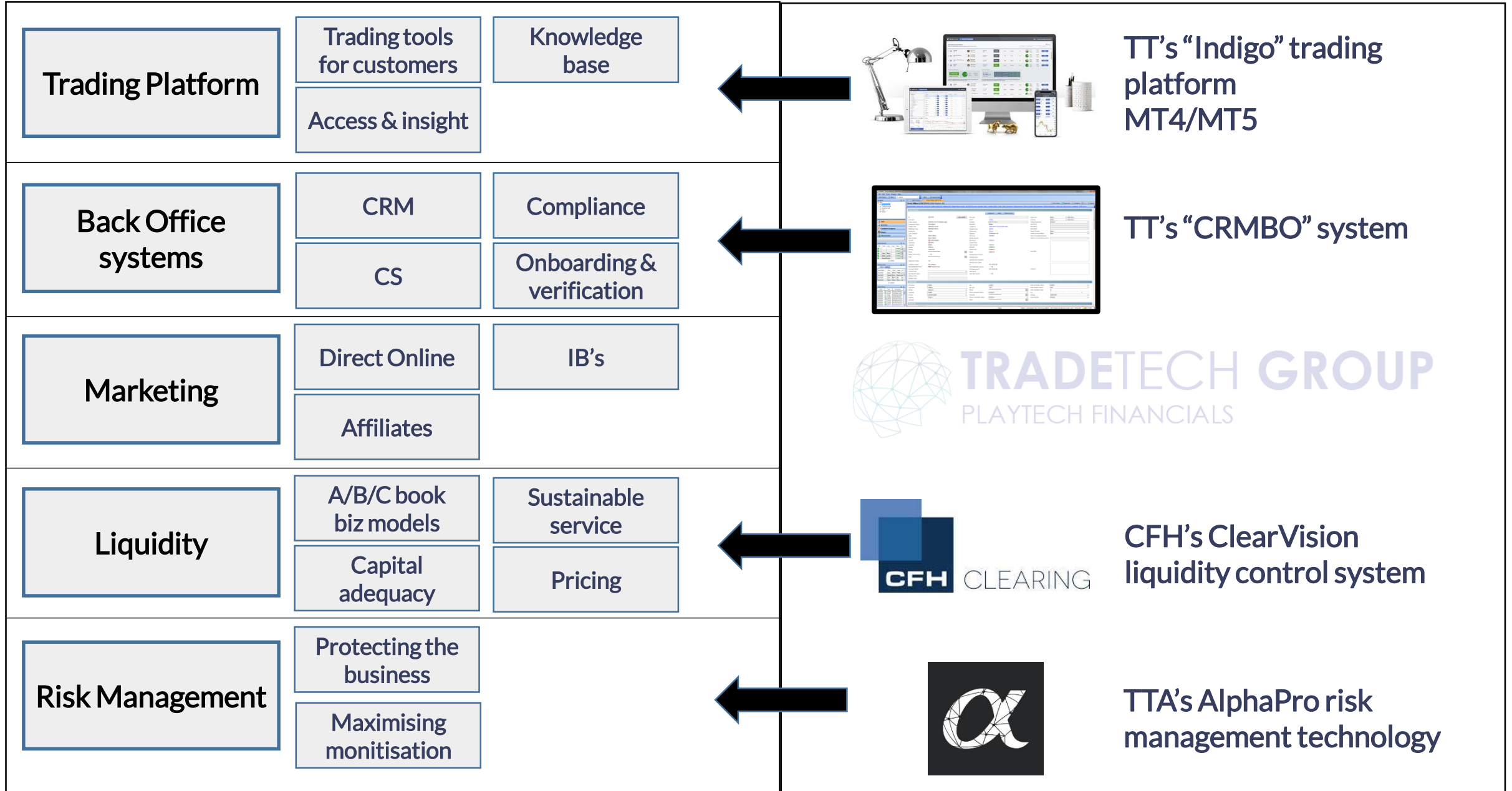
## The Broker needs

## The end customer needs

<p><b>Trading Platform</b></p>	<p>Trading tools for customers</p> <p>Access &amp; insight</p>	<p>Knowledge base</p>	<ul style="list-style-type: none"> <li>▪ Not too complicated</li> <li>▪ Not too simple</li> <li>▪ Centre of his trading universe</li> <li>▪ One stop shop</li> </ul>
<p><b>Back Office systems</b></p>	<p>CRM</p> <p>CS</p>	<p>Compliance</p> <p>Onboarding &amp; verification</p>	<ul style="list-style-type: none"> <li>▪ Quality of service</li> <li>▪ Responsible broker</li> <li>▪ Maintaining an ongoing relationship with relevant engagement</li> </ul>
<p><b>Marketing</b></p>	<p>Direct Online</p> <p>Affiliates</p>	<p>IB's</p>	
<p><b>Liquidity</b></p>	<p>A/B/C book biz models</p> <p>Capital adequacy</p>	<p>Sustainable service</p> <p>Pricing</p>	<ul style="list-style-type: none"> <li>▪ Competitive pricing</li> <li>▪ Good execution</li> <li>▪ Sustainable counterparty</li> </ul>
<p><b>Risk Management</b></p>	<p>Protecting the business</p> <p>Maximising monetisation</p>		<ul style="list-style-type: none"> <li>▪ Steady and reliable broker</li> <li>▪ Confidence in putting my deposit</li> <li>▪ Safe and can sustain black swan events</li> </ul>

## The Broker needs

## TradeTech Group position



**CFH |**

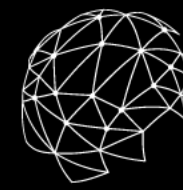
**Christian Frahm, Founder & CEO CFH Group**  
**Marc Hoyer Levin, CCO CFH Clearing**



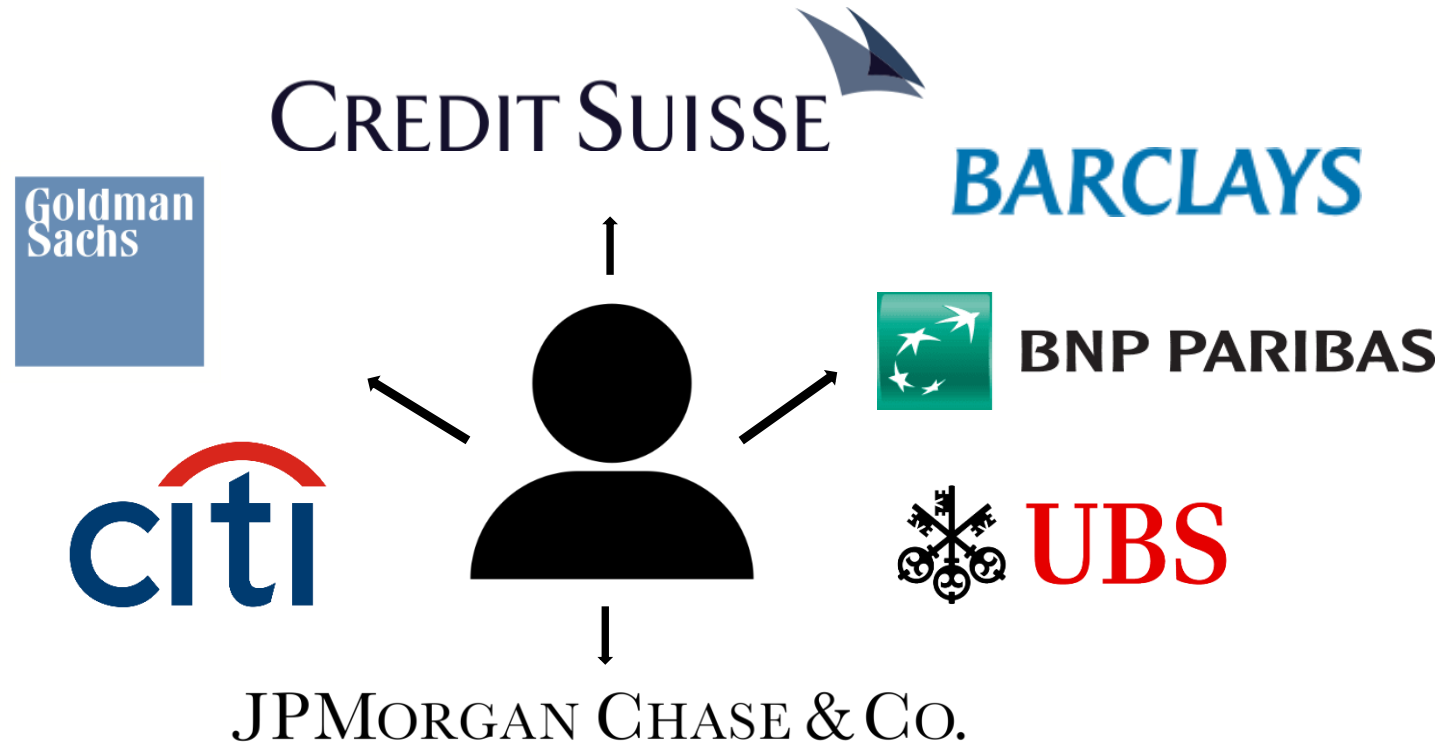
- People
- Technology
- Liquidity

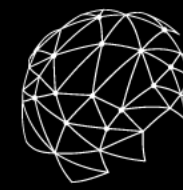


- What is liquidity
- Why you need liquidity
- Benefits to clients
- Benefits to brokers

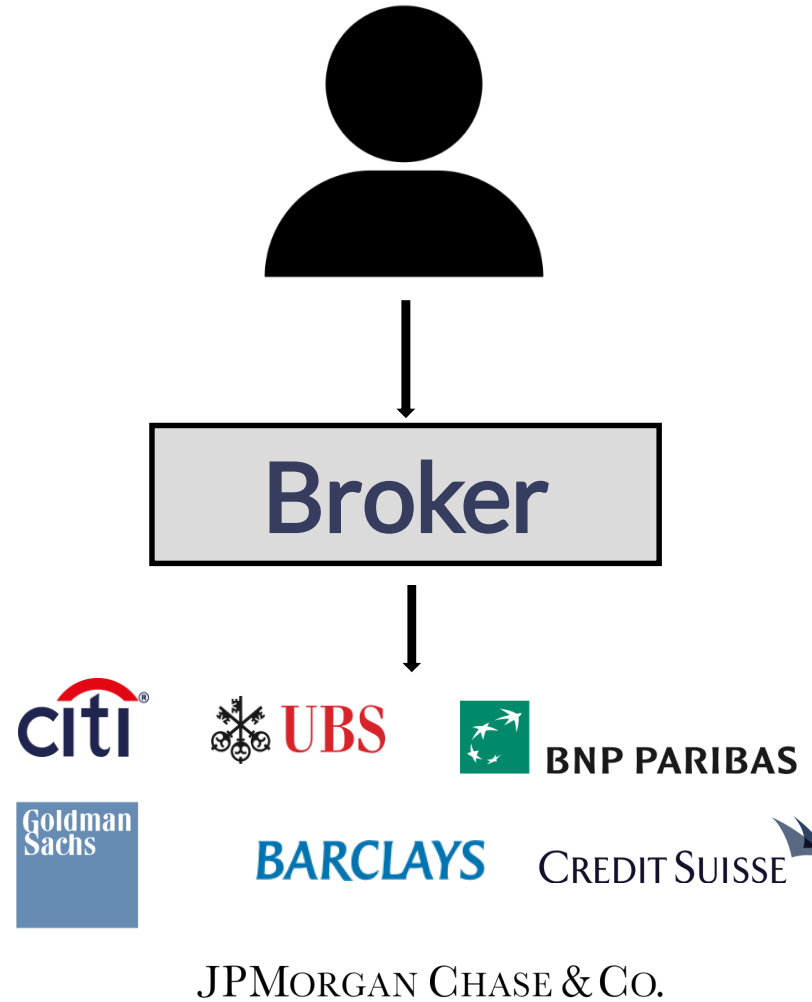


## A retail trader's ideal world



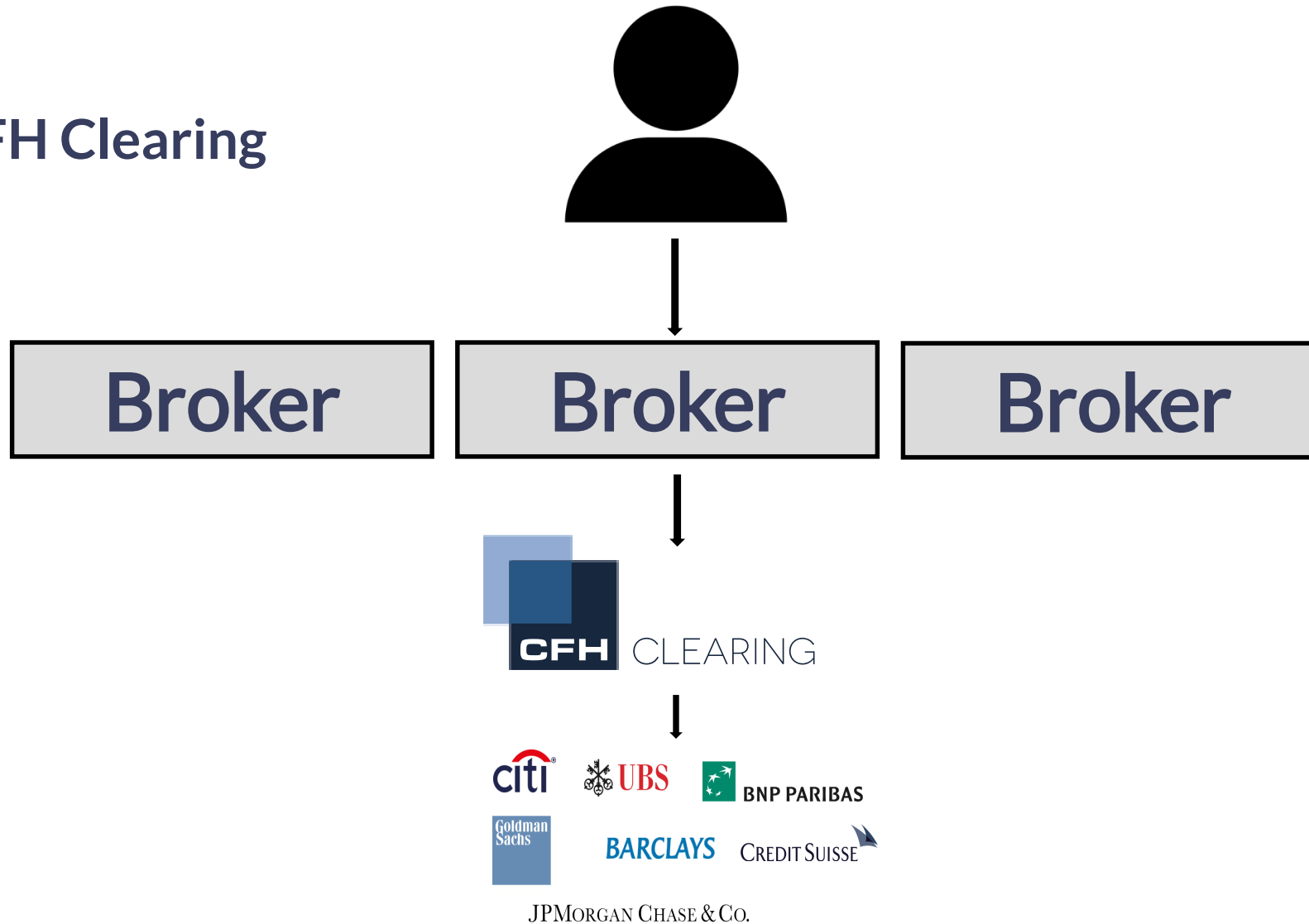


## A broker's ideal world





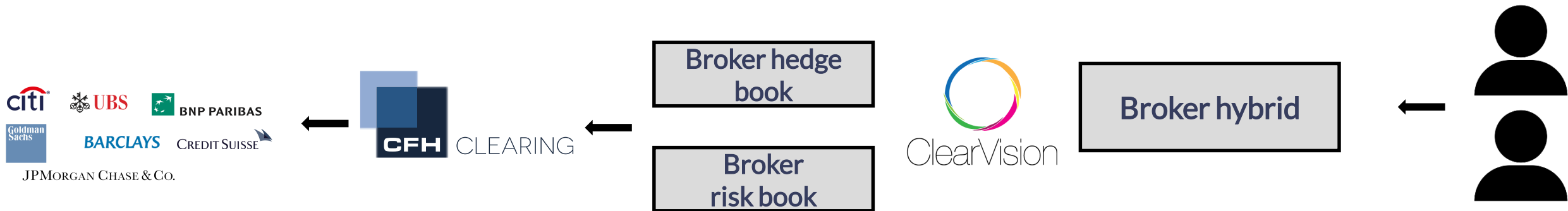
## Role of CFH Clearing

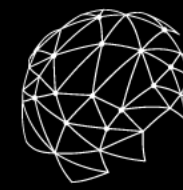




## Risk and hedge (hybrid)

### CFH's ClearVision liquidity control system

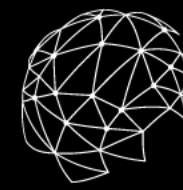




## No risk – Fully STP

### CFH's ClearVision liquidity control system





## CFH's value to customers:

- Prices
- Technology
- Balance Sheet

# Some of our awards



## Named best liquidity provider for four consecutive years

Finalists included Saxo Bank, LMAX, Sucden Financials, Citi Bank, XTX Markets

- *Industry award*
- *2,000 votes*
- *Biggest brokers, banks, and players in the industry*

FINANCE  
MAGNATES  
AWARDS

2014

2015

2016

2017

BEST LIQUIDITY  
PROVIDER



# VIDEO



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# TradeTech Alpha |

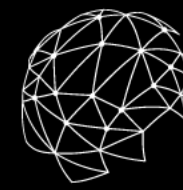
Muhammad Al-amin Rasoul, Executive Director TTA  
Kurt Hoeksema, Group CRO & Chief Trader TTA



## Entities (group functions vs entity functions):

- *TradeTech Alpha*
- *CFH*
- *Markets.com*

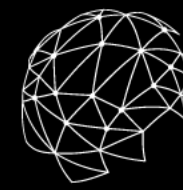




## Types of Risk:

- *Credit risk*
- *Counterparty risk*
- *Exchange rate risk*
- *Reputation risk*
- *Operational risk*
- *Market risk*
- *Event risk*
- *Concentration risk*

There is **value in the details**. Our approach uses the information we have available in a thoughtful and prudent manner. We seek to balance our obligation to maximise revenue while accepting appropriate risk.



## Top Down – Survive

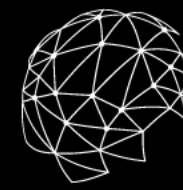
- *Oversight & surveillance*
- *Realtime exposures & PL*
- *Execution quality*
- *Limits*
  - *VaR & stress tests*
  - *Entity level exposure limits*
  - *Concentration limits*
  - *Asset class limits*

Value added here



## Bottom Up – Thrive

- *Instrument level sentiment indicators*
- *Account level profiling*
  - *Combine metrics to identify most attractive order flow*
  - *Direct flow to various buckets based on the attributes of the flow*
- *Massive database of trading activity*
  - *300,000+ accounts*
  - *100,000,000+ trades*



## Example: Bottom up = value add

### New partner relationship - High level opportunity:

- *1,000 accounts*
- *200 traded products*
- *160,000 monthly trades*
- *\$10 billion monthly volume traded*
- *\$5 million yearly revenue opportunity*

## Multiple levels: Instrument, partner, individual trader

### A few key metrics:

- *PL/MM*
- *Trade duration*
- *Short-term volume percent*

In isolation, the data points can mean different things in different situations. When used in combination, we have a complete picture that drives the risk management approach

## PL/MM

### What does it measure?

*The rate at which trading PL is generated for every \$1MM notional volume traded*

### Why do we track it?

*PL/MM tells us how trading flow generates PL. It gives us clues about turnover, volatility and trading style*

### How do we use it?

*We can better assess our ability to monetise order flow by looking at the volume and PL distribution by PLMM*



## Bottom up – Instrument level PL/MM

	Total Vol	Total PL	PL/MM
de30mini	18,378,876,745	445,216	24
usdcad	1,073,440,000	217,548	203
gbpnzd	813,794,124	209,715	258
uk100	615,636,637	186,315	303
usdchf	931,240,000	176,055	189
stox50	146,077,777	135,009	924
us500	283,226,400	131,731	465
swi20	71,645,376	127,747	1,783
gbpusd.	263,218,800	115,501	439
.brent	63,137,700	(181,642)	(2,877)
btcusd	25,581,971	(183,729)	(7,182)
eurusd.	5,775,932,580	(187,982)	(33)
eurusd	8,702,640,408	(236,524)	(27)
.gold	281,225,596	(236,913)	(842)
usdjpy	2,035,040,000	(695,781)	(342)
us30mini	9,341,327,529	(1,028,755)	(110)
us30	43,733,819,536	(1,119,533)	(26)
de30	31,474,584,963	(2,726,077)	(87)
<b>TOTAL</b>	<b>124,010,446,141</b>	<b>(4,852,100)</b>	<b>(39.13)</b>

Primary instruments with +/- 100k PL  
Aggregate data looks ok

- Volume = 124 billion
- Trading PL = 4.8M
- PL/MM = 39

Problem instrument: de30mini

- High volume (15% of Total)
- Low and positive PL/MM (24)

**Assessment:** Passing flow on this instrument to the market has a meaningful impact on the value of the relationship

**\$445k in losses avoided**  
**\$275k in markup revenue**

**Total: \$720k in value added**

**4.8M -> 5.5M (15% improvement)**

## Trade duration

### What does it measure?

*The time for which a trade is held*

### Why do we track it?

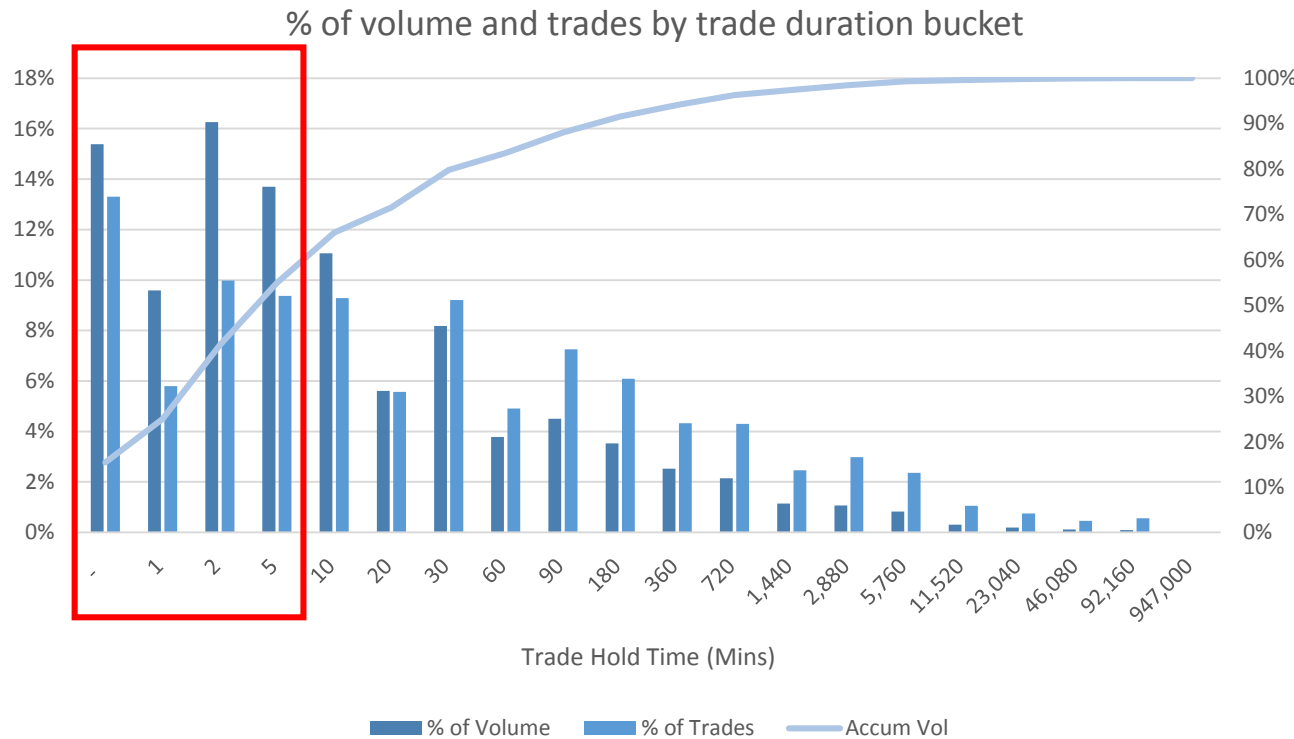
*Trade duration tells us a lot about trading style*

### How do we use it?

- *Short-term trading can be difficult monetise depending on the deal structure*
- *Long-term trading can highlight traders taking advantage of trading conditions*
- *Structure deals to incentivise good duration and disincentivise bad duration*



## Partner level trade duration



Mins	% of Volume	% of PL	% of Trades	Accum Vol
-	15%	-26%	13%	15%
1	10%	-24%	6%	25%
2	16%	-24%	10%	41%
5	14%	-17%	9%	55%
10	11%	-5%	9%	66%
20	6%	16%	6%	72%
30	8%	29%	9%	80%
60	4%	26%	5%	84%
90	5%	2%	7%	88%
180	4%	-6%	6%	92%
360	3%	5%	4%	94%
720	2%	0%	4%	96%
1,440	1%	-13%	2%	97%
2,880	1%	-6%	3%	98%
5,760	1%	39%	2%	99%
11,520	0%	26%	1%	100%
23,040	0%	13%	1%	100%
46,080	0%	10%	0%	100%
92,160	0%	54%	1%	100%
947,000	0%	0%	0%	100%

**Abnormal duration: 55% of volume is held for less than five minutes**

**When we see a significant amount of volume held for less than five minutes, more details are needed**



## Partner level trade duration

**\$73 billion in volume** → **\$4.4M in trading PL**

Mins	Volume	PL	# Trades	PL/MM	% of Volume	% of PL	% of Trades	Accum Vol
1	20,544,347,653	1,260,552	208,240	61	15%	26%	13%	15%
2	12,810,702,795	1,154,370	90,740	90	10%	24%	6%	25%
5	21,716,126,813	1,170,438	156,280	54	16%	24%	10%	41%
10	18,297,025,078	828,859	146,720	45	14%	17%	9%	55%
20	14,766,393,882	256,626	145,310	17	11%	5%	9%	66%
30	7,481,688,504	(791,928)	87,100	(106)	6%	-16%	6%	72%
60	10,924,145,368	(1,417,159)	144,170	(130)	8%	-29%	9%	80%
90	5,057,870,281	(1,246,064)	76,820	(246)	4%	-26%	5%	84%
180	6,020,932,283	(102,219)	113,690	(17)	5%	-2%	7%	88%
360	4,705,546,516	298,337	95,370	63	4%	6%	6%	92%
720	3,372,524,421	(253,322)	67,820	(75)	3%	-5%	4%	94%
1,440	2,866,766,995	(12,574)	67,340	(4)	2%	0%	4%	96%
2,880	1,532,702,567	634,790	38,460	414	1%	13%	2%	97%
5,760	1,428,685,574	268,339	46,620	188	1%	6%	3%	98%
11,520	1,098,567,975	(1,865,293)	36,970	(1,698)	1%	-39%	2%	99%
23,040	412,114,541	(1,268,066)	16,470	(3,077)	0%	-26%	1%	100%
46,080	261,526,314	(613,577)	11,750	(2,346)	0%	-13%	1%	100%
92,160	148,819,384	(500,375)	7,120	(3,362)	0%	-10%	0%	100%
184,320	130,007,164	(2,627,787)	8,730	(20,213)	0%	-54%	1%	100%
368,640	246,840	(9,435)	10	(38,224)	0%	0%	0%	100%
<b>TOTAL</b>	<b>133,576,740,947</b>	<b>(4,835,490)</b>	<b>1,565,730</b>	<b>\$ (36.20)</b>				

**Sub-optimal combination:** Short duration volume that costs the firm a lot of PL

**Problem:** This partner has a lot of short term volume from clients that are very profitable

**Assessment:** Identify the consistently short-term traders and pass flow to the market

## Short-term volume percent

### What does it measure?

*For a given trader or partner, it represents the amount of volume held for short time frames as a percent of total volume*

### Why do we track it?

*It's common for deal commercials to include a volume component. Short-term turnover can generate high costs for the firm and reduce profitability*

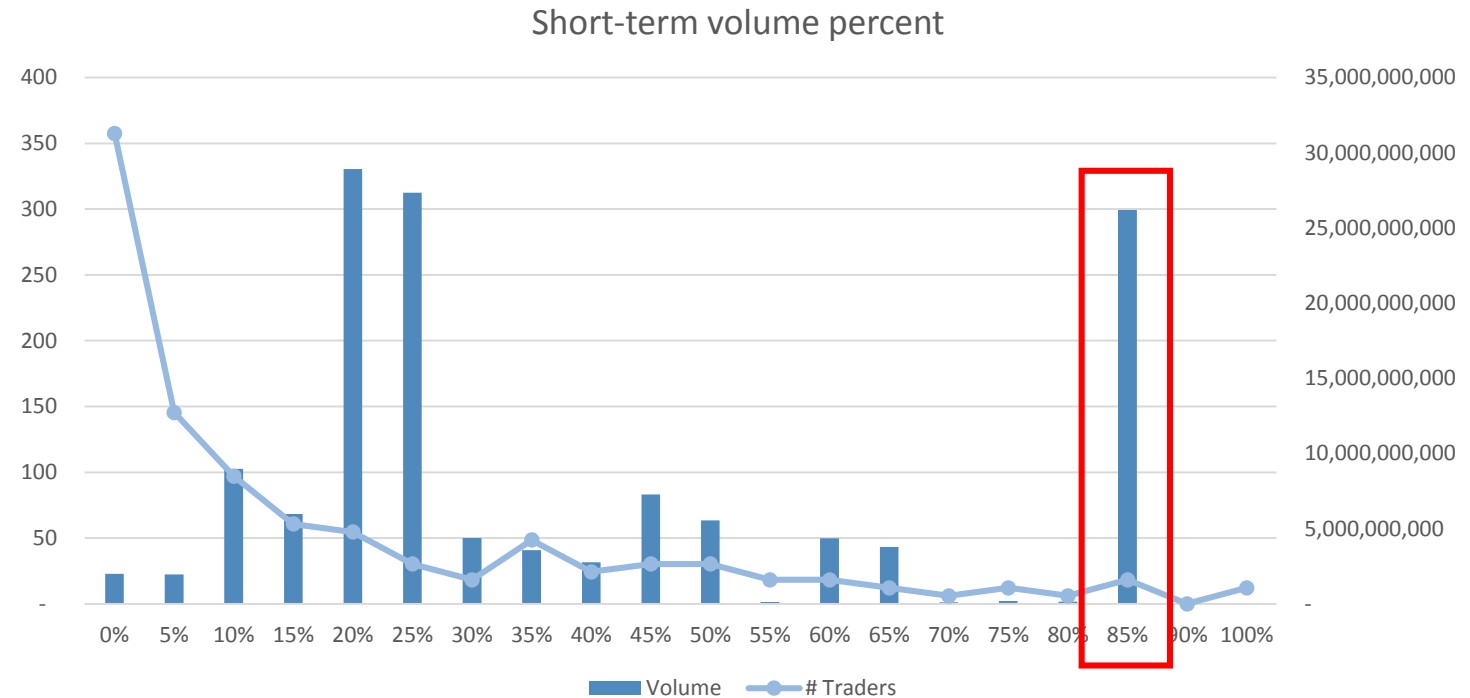
### How do we use it?

*While some short-term volume is expected and normal, when it represents an outsized portion of the flow we need to evaluate if it's worthwhile*



## Individual account level short-term volume percent

% Vol <2mins	Volume	# Traders
0%	1,990,519,187	358
5%	1,939,820,527	145
10%	8,975,172,632	97
15%	5,969,804,263	61
20%	28,919,636,445	55
25%	27,338,501,577	30
30%	4,382,381,844	18
35%	3,560,080,756	48
40%	2,764,892,763	24
45%	7,275,092,160	30
50%	5,557,528,099	30
55%	113,202,927	18
60%	4,357,793,314	18
65%	3,787,008,488	12
70%	107,445,732	6
75%	193,007,024	12
80%	149,410,094	6
85%	26,184,039,519	18
90%	-	-
100%	11,403,596	12
<b>Total:</b>	<b>133,576,740,947</b>	<b>1,000</b>



Trade duration showed the partner has significant short term volume. Now with short-term volume percent we can drill down on the individuals

**Problem:** 18 out of the 1,000 traders have 85% of their volume held for less than two minutes. These traders account for 35% of the short term volume

**Assessment:** Pass the flow from these traders to the market and much of profitable short term trading is addressed



## Individual account level short-term volume percent

- Common for traders to have some short term volume
- Isolate the traders that are consistently short term
- 18 traders that are consistently short term account for:
  - *35% of short term volume*
  - *81% of PL associated with short term trading*
- Take this flow to market

Account	Volume	PL
***4539	2,173,275,280	326,268
***1397	1,256,833,897	(100,390)
***3942	1,413,938,134	426,658
***4402	1,780,514,687	229,463
***4409	3,246,820,900	498,365
***4520	759,337,146	(150,585)
***4521	445,128,672	211,536
***4523	1,283,017,936	326,268
***4414	1,885,250,845	(207,951)
***4440	1,440,122,174	272,487
***4528	1,780,514,687	(7,171)
***4522	209,472,316	139,829
***4527	2,435,115,675	584,414
***4524	471,312,711	175,683
***2951	942,625,423	(247,390)
***4365	1,754,330,648	494,780
***4422	1,230,649,857	376,463
***9124	1,675,778,529	236,634
<b>Total</b>	<b>26,184,039,519</b>	<b>3,585,360</b>

**Impact: \$3.6M in avoided short-term losses**



- **PL/MM** – identify low/high margin products
- **Trade duration** – identify tricky order flow
- **Short Term Volume Percent** – identify consistent short term traders

What they have in common: Find the outliers. These are just a few.

Added value example (best case):

Instrument level drilldown:	\$720,000
Partner/Account level drilldown:	\$3,585,000
<b>Total value add:</b>	<b>\$4,305,000</b>

This is one way we turn a good partner (\$4.8M @ 39/MM) into a great partner (\$9.1M @ 68/mm)



**Coffee & refreshments |**

# Why does it matter?

## Protects the group

- Risk limits
- Stress testing

## Enhances profitability

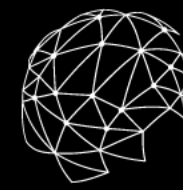
- Surveillance
- Metrics

## Business development

- Customer experience
- Custom pricing
- Quality execution
- Flexible solutions

## Assists with M&A efforts

- Understanding industry data details is a competitive advantage and helps us when exploring M&A opportunities



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**Markets.com |**

Joe Rundle, CEO Safecap Investments Ltd



**MARKETS.COM**  
WHERE THE WORLD COMES TO TRADE



- Broker of **multi-asset multi-platform CFD Products**
- Allows customers to trade on desktop, mobile and tablet all on our own proprietary technology
- Acquires customers through automated digital and affiliate-led marketing channels
- On-boards customers with account sizes from \$200 to \$1 million
- Regulated globally



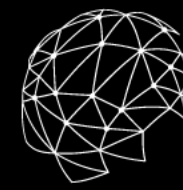
Markets.com has created a eco system that allows the customer to analyse and access the world's markets in a single place

## We own and control our technology

- Marketing
- Trading platform
- CRM/Retention/Back Office
- Tools

Automation allows us to improve our margins and increase customer CLV

- Onboarding
- Service
- Compliance



- Continue growth in our existing customer segments
- Press home our technological advantage
- Continued roll-out of our elective professional category
- Expand into new customer segments
- Emotionalise our brand



## CRMBO

- Multi-department hub for Markets.com
- Real-time analytics
- Automation for support
- Automation and reporting for compliance
- GDPR
- Sales tools
- Embedded BI capabilities

ID	Creation Time	Last...	Country	Language	Registration	S.	AS.	GPE	Depos.	Total P.	Withd.	Equity	Compliance	Account Ty.	Brand	Du.	AtRisk	Leadng	First N.	Last R.	Located At	Assign	No Answer D.	Last Contacted	Modification T...
2547...	18/04/2017 08...	Renee Wilks	United St...	English	Live	D			\$ 0.00	\$ 0.00 (0)	\$ 0.00	\$ 0.00	Non-compliant	mkts	0			default	Renee Wilks	Sales MK...				18/04/2017 09:31	
2547...	18/04/2017 08...	Lee Renee	France	French	Live	D			\$ 0.00	\$ 0.00 (0)	\$ 0.00	\$ 0.00	Non-compliant	mkts	0			default	Lee Renee	Sales MK...				18/04/2017 09:30	
2547...	18/04/2017 08...	Abelwa Nwanon	Nigeria	English	Live	D			\$ 0.00	\$ 0.00 (0)	\$ 0.00	\$ 0.00	Non-compliant	mkts	0			default	Abelwa Nwanon	Sales MK...				18/04/2017 09:30	
2547...	18/04/2017 08...	Joshua Abdu	Kenya	English	Live	D			\$ 0.00	\$ 0.00 (0)	\$ 0.00	\$ 0.00	Non-compliant	mkts	0			default	Joshua Abdu	Sales MK...				18/04/2017 09:30	
2547...	18/04/2017 08...	Abdul Rashid	United Ar...	English	Live	D			\$ 0.00	\$ 0.00 (0)	\$ 0.00	\$ 0.00	Non-compliant	mkts	0			default	Abdul Rashid	Sales MK...				18/04/2017 09:30	
2546...	18/04/2017 08...	Arena Treash	Spain	English	Live funded	D			\$ 100	\$ 0.00 (0)	\$ 0.00	\$ 100	Compliant	mkts	0			default	Arena Treash	Retention ...				18/04/2017 08:32	
2546...	18/04/2017 17...	Teresa Patel	United Ki...	English	Live funded	D			\$ 1.9...	\$ 1,914...	\$ 0.00	\$ 637...	Non-compliant	mkts	0			default	Teresa Patel	Retention ...				18/04/2017 08:35	
2546...	18/04/2017 17...	Marie Devic	France	French	Live funded	D			\$ 1.0...	\$ 1,069...	\$ 0.00	\$ 214...	Non-compliant	mkts	0			default	Marie Devic	Retention ...				18/04/2017 08:35	
2546...	18/04/2017 17...	Feoma James	Nigeria	English	Live funded	D			\$ 250...	\$ 250...	\$ 0.00	\$ 0.00	Non-compliant	mkts	0			default	Feoma James	Retention ...				18/04/2017 08:34	
2546...	18/04/2017 17...	Joseph Ham	Kenya	English	Live funded	D			\$ 500...	\$ 500...	\$ 0.00	\$ 100...	Non-compliant	mkts	0			default	Joseph Ham	Retention ...				18/04/2017 08:33	
2546...	18/04/2017 17...	Aash Hasan	United Ar...	English	Live funded	D			\$ 800...	\$ 0.00 (0)	\$ 0.00	\$ 800...	Compliant	mkts	0			default	Aash Hasan	Retention ...				18/04/2017 08:33	
2546...	18/04/2017 17...	Saeed Hajji	Qatar	English	Live funded	D			\$ 400...	\$ 0.00 (0)	\$ 0.00	\$ 450...	Compliant	mkts	0			default	Saeed Hajji	Retention ...				18/04/2017 08:31	
2546...	18/04/2017 17...	Ana Hecaru	Romania	English	Live funded	D			\$ 1.5...	\$ 1,500...	\$ 0.00	\$ 200...	Non-compliant	mkts	0			default	Ana Hecaru	Retention ...				18/04/2017 08:30	
2546...	18/04/2017 17...	Olivia Agda	Sweden	English	Live funded	D			\$ 320...	\$ 0.00 (0)	\$ 0.00	\$ 427...	Compliant	mkts	0			default	Olivia Agda	Retention ...				18/04/2017 08:29	
2546...	18/04/2017 17...	Huber Wagner	Austria	English	Live funded	D			\$ 1.0...	\$ 0.00 (0)	\$ 0.00	\$ 1.2...	Compliant	mkts	0			default	Huber Wagner	Retention ...				18/04/2017 08:27	
2546...	18/04/2017 17...	Owaido Rose	Egypt	English	Live funded	D			\$ 2.1...	\$ 0.00 (0)	\$ 0.00	\$ 2.2...	Compliant	mkts	0			default	Owaido Rose	Retention ...				18/04/2017 08:26	
2546...	18/04/2017 17...	Alhadith Alrup	Albania	English	Live funded	D			\$ 900...	\$ 0.00 (0)	\$ 0.00	\$ 1.00...	Compliant	mkts	0			default	Alhadith Alrup	Retention ...				18/04/2017 08:25	
2546...	18/04/2017 17...	Vasyil Sokol	Ukraine	English	Live funded	D			\$ 1.0...	\$ 0.00 (0)	\$ 0.00	\$ 1.20...	Compliant	mkts	0			default	Vasyil Sokol	Retention ...				18/04/2017 08:23	
2546...	18/04/2017 17...	Janusz Nowak	Poland	English	Live funded	D			\$ 1.6...	\$ 1,604...	\$ 0.00	\$ 535...	Non-compliant	mkts	0			default	Janusz Nowak	Retention ...				18/04/2017 08:22	
2546...	18/04/2017 17...	Maria Travenca	Ukraine	English	Live funded	D			\$ 1.0...	\$ 0.00 (0)	\$ 0.00	\$ 1.20...	Compliant	mkts	0			default	Maria Travenca	Retention ...				18/04/2017 08:19	
2546...	18/04/2017 17...	Francisco Brava	Portugal	English	Live funded	D			\$ 287...	\$ 0.00 (0)	\$ 0.00	\$ 287...	Compliant	mkts	0			default	Francisco Brava	Retention ...				18/04/2017 08:17	
2546...	18/04/2017 17...	Renee Hallock	United Ki...	English	Live funded	D			\$ 638...	\$ 638...	\$ 0.00	\$ 127...	Non-compliant	mkts	0			25260	Renee Hallock	Retention ...				18/04/2017 08:16	
2546...	18/04/2017 16...	Emily Fischer	Austria	German	Live	D			\$ 0.00	\$ 0.00 (0)	\$ 0.00	\$ 0.00	Non-compliant	mkts	0			default	Emily Fischer	Sales mkt...	Broker...			18/04/2017 08:16	
2546...	18/04/2017 16...	Nicole Asano	Italy	Italian	Live	D			\$ 0.00	\$ 0.00 (0)	\$ 0.00	\$ 0.00	Non-compliant	mkts	0			default	Nicole Asano	Sales mkt...	Broker...			18/04/2017 08:13	
2546...	18/04/2017 16...	Agnes Bekta	Albania	English	Live	D			\$ 0.00	\$ 0.00 (0)	\$ 0.00	\$ 0.00	Non-compliant	mkts	0			Google	Agnes Bekta	Sales mkt...	Broker...			18/04/2017 08:12	



- Through technology we deliver a unique bespoke customer experience
- In-house multi asset platform
- Our own CRM
- Embedded client communication across all media
- Our tools

# Analyst recommendations



## Analyst Recommendations

This service evaluates public stock recommendations made by financial analysts.

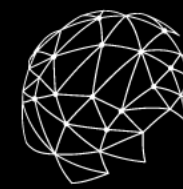
[Take Tour](#)

Last 3 Days

All Stocks

5,4,3 Stars

Share	Analyst	Change	Recommendation	Target Price	Current Price	Upside/Downside	Analysts Consensus	Trade
	 <b>Rob Sanderson</b> MKM Partners ★★★★★	Maintained 18/5/2018	BUY	\$280	\$194.93	44% ▲	 Buy 100.00% Sell 0.00% Hold 0.00%	Sell Buy
	 <b>Craig Ellis</b> B.Riley FBR ★★★★★	Maintained 18/5/2018	BUY	\$70	\$49.46	42% ▲	 Buy 81.82% Sell 0.00% Hold 18.18%	Sell Buy
	 <b>Toshiya Hari</b> Goldman Sachs ★★★★★	Downgraded 18/5/2018	HOLD	\$58	\$49.46	17% ▲	 Buy 81.82% Sell 0.00% Hold 18.18%	Sell Buy
	 <b>Paul Trussell</b> Deutsche Bank ★★★★★	Maintained 18/5/2018	BUY	\$65	\$49.46	31% ▲	 Buy 81.82% Sell 0.00% Hold 18.18%	Sell Buy
	 <b>Patrick Ho</b> Stifel Nicolaus ★★★★★	Reiterated 18/5/2018	BUY	\$75	\$49.46	52% ▲	 Buy 81.82% Sell 0.00% Hold 18.18%	Sell Buy
	 <b>Christian Schwab</b> Craig-Hallum ★★★★★	Maintained 18/5/2018	BUY	\$65	\$49.46	31% ▲	 Buy 81.82% Sell 0.00% Hold 18.18%	Sell Buy



## Analyst Recommendations

This service evaluates public stock recommendations made by financial analysts.

[Take Tour](#)

Last 3 Days ▾

All Stocks ▾

5,4,3 Stars ▾

	<b>Alphabet Inc</b> GOOG	 <b>Brian Nowak</b> Morgan Stanley ★★★★★	<b>Maintained</b> 18/5/2018	<b>BUY</b>	\$1200	\$1065.73	13% ▲		<table border="0"> <tr><td>Buy</td><td>88.00%</td></tr> <tr><td>Sell</td><td>0.00%</td></tr> <tr><td>Hold</td><td>12.00%</td></tr> </table>	Buy	88.00%	Sell	0.00%	Hold	12.00%		
Buy	88.00%																
Sell	0.00%																
Hold	12.00%																

### Alphabet Inc Analyst Consensus

**STRONG BUY**

Based on 25 analyst ratings



Buy	88.00% (22)
Sell	0.00% (0)
Hold	12.00% (3)

Based on 25 analysts offering recommendations for Alphabet Inc in the last 3 months, the overall consensus is **STRONG BUY** (by analysts ranked 3 to 5 stars).

### Alphabet Inc Price Target

Avg. Target Price

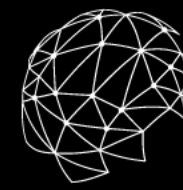
**\$1212.12**

▲ 14% Upside



Based on 25 ranked analysts offering 12 month price targets for Alphabet Inc in the last 3 months, the average price target is \$1212.12, with a high estimate of \$1360 and a low estimate of \$0.84

# Analyst recommendations



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### Analyst Recommendations

This service evaluates public stock recommendations made by financial analysts.

Last 3 Days All Stocks 5.4,3 Stars

Company	Analyst	Rating	Target	Current Price	Change	Buy	Sell	Hold
Applied Materials (AMAT)	Craig Ellis, B.Riley FBR	Maintained	\$70	\$49.46	42% ▲	81.82%	0.00%	18.18%
Alphabet Inc (GOOG)	Robert Drbul, Guggenheim	Maintained	N/A	\$2.6	N/A	0.00%	0.00%	100.00%

#### BUY | ALPHABET (GOOGLE)

Google Inc. - Class A Common Stock

Quantity: Shares  + - Required margin: \$1,081.48 = £805.3

Take Profit  + -

Stop Loss  + -

▶ Advanced

**PLACE ORDER** Cancel

**Sell: 1065.73 Buy: 1067.23**

Change: -1.12% ▼

Minimum Trade Size: 1 Units

Overnight Interest Time: 21:00 GMT

Leverage: 1:10

Rollover Date: None

Trading Opens: Mon 13:31 - Mon 20:00 GMT

Traders Trend

1% Sold 99% Bought

Need help? [We're right here](#)

#### Alphabet Inc Analyst Consensus

**STRONG BUY**

Based on 25 analyst ratings

Sell 0.00% (0) Hold 12.00% (3)

**\$1212.12**

▲ 14% Upside

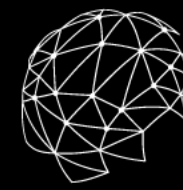
Past 12 Months Next 12 Months

Avg \$1212.12 14% Upside Low \$0.84 -100% Downside

Based on 25 analysts offering recommendations for Alphabet Inc in the last 3 months, the overall consensus is **STRONG BUY** (by analysts ranked 3 to 5 stars).

Based on 25 ranked analysts offering 12 month price targets for Alphabet Inc in the last 3 months, the average price target is **\$1212.12**, with a high estimate of **\$1360** and a low estimate of **\$0.84**.

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### Active Stocks by insiders

These stocks have been chosen as trending stocks using TipRanks identified insider trading strategies

[Take Tour](#) All Shares

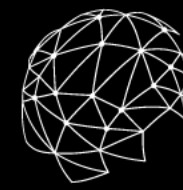
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**f Facebook (FB)** 182.49 (-0.58%) Trend: ↓ Facebook Insiders Sold Shares Worth 3,123,985,376 in the Last 3 Months Sell Buy

Stock Insider Signal	Signal Reasoning	Stock Behavior Over the last 3 months	Latest insider transaction
 <b>Negative Sentiment</b>	 <b>168 transactions by 11 insiders</b> <span>↓ 168 Sold</span>	<b>2.92%</b> 	 <b>4 days ago</b> 17 May, 2018

[View detailed report](#)

# Executive trading



Facebook (FB) 184.29 (0.99%)

Trend: ↓
Facebook Insiders Sold Shares Worth 3,207,718,432 in the Last 3 Months

Sell
Buy

**Stock Insider Signal**

Negative Sentiment

**Signal Reasoning**

167 transactions by 11 insiders

↓ 167 Sold

**Stock Behavior Over the last 3 months**

3.69%

**Latest insider transaction**

1 days ago

21 May, 2018

**FACEBOOK Yearly Insider Transactions**

**Shares amount**

↓ Sold: 6,044,993,880

↑ Bought: 155,736,503

**Transactions type**

2 Informative

228 Uninformative

**Transactions History**

Insider	Ranking	Action	Amount	Date
<b>Mark Zuckerberg</b> <small>COB and CEO, Director, Ten Percent Owner</small>	★★★★★	Uninformative sell	83,733,000	1 days ago



## Events & Trade

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Stay updated: Track the most important upcoming economic events. Access all related predictions, trends and analysis.

All Instruments

	Business Confidence	<a href="#">i</a>	30/5/18	18 Opportunities Available	66.7%-100%	AUD/USD,EUR/USD,GBP/USD,NZD/USD,USD/CAD,USD/CHF & 1 more			<a href="#">Details</a>
	Inflation Rate YoY Prel	<a href="#">i</a>	30/5/18	15 Opportunities Available	66.7%-100%	AUD/USD,EUR/USD,GBP/USD,NZD/USD,USD/CAD,USD/CHF & 1 more			<a href="#">Details</a>
	Adp Employment Change	<a href="#">i</a>	30/5/18	8 Opportunities Available	70%-100%	EUR/USD,GBP/USD,USD/CAD,USD/CHF,USD/JPY			<a href="#">Details</a>
	GDP Price Index QoQ 2nd Est	<a href="#">i</a>	30/5/18	13 Opportunities Available	80%-100%	EUR/USD,GBP/USD,NZD/USD,USD/CAD,USD/CHF,USD/JPY			<a href="#">Details</a>
	GDP Growth Rate QoQ 2nd Est	<a href="#">i</a>	30/5/18	8 Opportunities Available	66.7%-100%	EUR/USD,GBP/USD,NZD/USD,USD/CAD,USD/JPY			<a href="#">Details</a>
	BoC Interest Rate Decision	<a href="#">i</a>	30/5/18	2 Opportunities Available	72.7%-81.8%	GBP/USD			<a href="#">Details</a>
	GfK Consumer Confidence	<a href="#">i</a>	31/5/18	10 Opportunities Available	75%-100%	AUD/USD,EUR/USD,GBP/USD,USD/CAD,USD/CHF,USD/JPY			<a href="#">Details</a>
	GDP Growth Rate YoY	<a href="#">i</a>	31/5/18	11 Opportunities Available	71.4%-100%	AUD/USD,EUR/USD,GBP/USD,NZD/USD,USD/CAD,USD/CHF & 1 more			<a href="#">Details</a>
	GDP Growth Rate QoQ	<a href="#">i</a>	31/5/18	18 Opportunities Available	71.4%-100%	AUD/USD,EUR/USD,GBP/USD,NZD/USD,USD/CAD,USD/CHF & 1 more			<a href="#">Details</a>
	Unemployment Rate	<a href="#">i</a>	31/5/18	17 Opportunities Available	66.7%-100%	AUD/USD,EUR/USD,GBP/USD,NZD/USD,USD/CAD,USD/CHF & 1 more			<a href="#">Details</a>
	GDP Growth Rate QoQ	<a href="#">i</a>	31/5/18	21 Opportunities Available	66.7%-100%	AUD/USD,EUR/USD,GBP/USD,NZD/USD,USD/CAD,USD/CHF & 1 more			<a href="#">Details</a>
	GDP Growth Rate Annualized	<a href="#">i</a>	31/5/18	12 Opportunities Available	71.4%-100%	AUD/USD,EUR/USD,NZD/USD,USD/CAD,USD/CHF,USD/JPY			<a href="#">Details</a>
	Retail Sales MoM	<a href="#">i</a>	01/6/18	20 Opportunities Available	66.7%-100%	AUD/USD,EUR/USD,GBP/USD,NZD/USD,USD/CAD,USD/CHF & 1 more			<a href="#">Details</a>
	Unemployment Rate	<a href="#">i</a>	01/6/18	18 Opportunities Available	75%-100%	AUD/USD,EUR/USD,GBP/USD,NZD/USD,USD/CAD,USD/CHF & 1 more			<a href="#">Details</a>
	Non Farm Payrolls	<a href="#">i</a>	01/6/18	14 Opportunities Available	71.4%-100%	AUD/USD,GBP/USD,NZD/USD,USD/CAD,USD/JPY			<a href="#">Details</a>
	ISM Manufacturing PMI	<a href="#">i</a>	01/6/18	14 Opportunities Available	71.4%-80%	AUD/USD,EUR/USD,GBP/USD,NZD/USD,USD/CAD,USD/CHF & 1 more			<a href="#">Details</a>



[Back](#) [Non Farm Payrolls](#) [01/6/18](#) [AUD/USD](#)

[Take the tour](#)

Nonfarm payrolls is an employment report released monthly, usually on the first Friday of every month, and heavily affects the US dollar, the bond market and the stock market. Current Employment Statistics (CES) program from the U.S. Department of Labor Bureau of Labor Statistics, surveys about 141,000 businesses and government agencies, representing approximately 486,000 individual work sites, in order to provide detailed industry data on employment, hours, and earnings of workers on nonfarm payrolls.

Actual < Consensus			Actual > Consensus		
Symbol	Projected Trend Period	Projected Trend	Probability		
AUD/USD	12 hours	▲	71.4%	<a href="#">Sell</a>	<a href="#">Buy</a>
GBP/USD	48 hours	▲	71.4%	<a href="#">Sell</a>	<a href="#">Buy</a>
GBP/USD	2 hours	▼	71.4%	<a href="#">Sell</a>	<a href="#">Buy</a>
NZD/USD	48 hours	▲	71.4%	<a href="#">Sell</a>	<a href="#">Buy</a>
NZD/USD	4 hours	▲	71.4%	<a href="#">Sell</a>	<a href="#">Buy</a>
USD/CAD	12 hours	▼	85.7%	<a href="#">Sell</a>	<a href="#">Buy</a>
USD/CAD	4 hours	▼	100%	<a href="#">Sell</a>	<a href="#">Buy</a>
USD/JPY	48 hours	▼	71.4%	<a href="#">Sell</a>	<a href="#">Buy</a>
USD/JPY	12 hours	▼	71.4%	<a href="#">Sell</a>	<a href="#">Buy</a>

### AUD/USD Summary

We can draw the following conclusions about the expected movement of **AUD/USD** based on the last 12 Non Farm Payrolls events in United States:

71.4% chance that the 12 hours trend will be ▲

### Event History

[Sell](#) [Buy](#)

When	Consensus	Actual	Delta	12 hour trend	
04 May 2018	192K	164K	-28	▼	<a href="#">View Chart</a>
06 April 2018	193K	> 103K	-90	▲	<a href="#">View Chart</a>
09 March 2018	200K	313K	113	▲	<a href="#">View Chart</a>
02 February 2018	180K	200K	20	▼	<a href="#">View Chart</a>
05 January 2018	190K	> 148K	-42	▲	<a href="#">View Chart</a>
08 December 2017	200K	228K	28	▼	<a href="#">View Chart</a>
03 November 2017	310K	261K	-49	▼	<a href="#">View Chart</a>
06 October 2017	90K	> -33K	-123	▲	<a href="#">View Chart</a>
01 September 2017	180K	> 156K	-24	▲	<a href="#">View Chart</a>
04 August 2017	183K	209K	26	▼	<a href="#">View Chart</a>
07 July 2017	170K	200K	30	▼	<a href="#">View Chart</a>



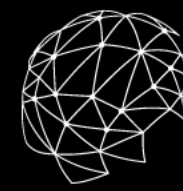
- Education
- Analysis
- Community
- Information



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# Launch of MarketsX |

Joe Rundle, CEO Safecap Investments Ltd



- Intuitive
- Comprehensive
- Customer-led
- Value for money
- Feature-rich



## Industry-leading pricing and features

- Industry leading competitive pricing
- Service on demand
- Enhanced platform
- Product on demand



## Enhanced analysis for MarketsX customers

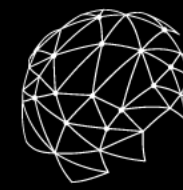
- Fundamental analysis
- Technical analysis
- Sentiment analysis
- In-house experts



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# Market commentary |

Neil Wilson, Chief Market Strategist



## Setting Markets.com apart

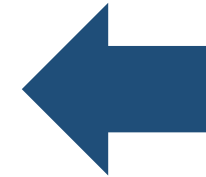
### THE TRADE PROCESS



### MESSAGE STAGING

1

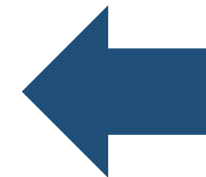
Outsmart the market



Emotional differentiator

2

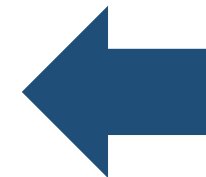
Where you can trade the world



Rational differentiator

3

On a perfect platform

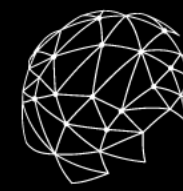


Rational 'expected' feature



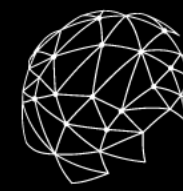
**TRADETECH GROUP**  
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**VIDEO**



## Why the beautiful trade?

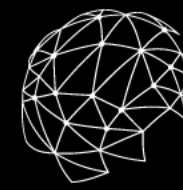
- Trading is emotionally charged
- Instinct craves repetition of a good feeling
- ‘Beautiful’ lends ‘tension’ to create interest
- Connect
- Stand out
- Elevate



- MarketsX
- Technology
- Increasing margin
- Home for traders



# Summary & key messages |



## TradeTech executing on opportunity to mirror Playtech's success in gaming

- Dominant technology provider in the industry
- Present at all points of value chain
- Combination of data driven technology & industry leading expertise

## Strategic position in key B2B market

- Liquidity business at **inflection point** in industry
- CFH's technology & offering is **best in market**
- Expanding to **full suite of products** including equities, cryptos & options
- Unique expertise & knowledge at TTA: **best monetisation capabilities in the industry**
- Best in class front-end & back-office technologies: **Indigo & CRMBO** equivalent to the Playtech IMS

## B2C business evolving in rapidly growing industry

- **B2C business evolving and growing** to include new segment of customers
- Exclusive tools, capabilities, services & trading experience for customers
- Mindset of **'the home for traders'**, catering for all customer needs