

# Virtu Foreign Exchange (vFX)

Start here. Get more. Trade smarter.

## RETHINK YOUR FX EXECUTION

No investment is without risk, but the fragmented nature of the FX markets makes it inherently more challenging to ensure and document best execution. As principal, we can help you think like a market maker and see your FX executions from a new perspective. As your partner, we will help you trade smarter by ensuring you understand how best to source liquidity and provide clear and precise transparency around our execution. Our Virtu Analytics FX transaction cost analytic (FX TCA) delivers broker-neutral insights into how your broker's performance compares in relation to peer liquidity providers.

vFX combines our specialized market-making capabilities with advanced technology to create sustainable, data-driven pricing models. Our intelligent models are comprised of multiple quoting strategies to create competitive bids and offers as well as meaningful depth-of-book. Our models can be selectively combined to meet your specific size and spread demands, customized pricing, and tick updates. Counterparties can connect over the Virtu vFX API or through an array of technology providers, including major ECNs.

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## Customized FX Liquidity to Fit Your Needs

**90+**

FX and precious metal pairs traded

**23hx5d**

Liquidity streaming

### Regional pricing



Source: Virtu Financial

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## FLEXIBLE SOLUTIONS: WHERE & WHEN YOU NEED THEM

Our models include valuations derived by our quants and incorporate firm-wide positions to help us create the most competitive markets and respond to counterparties' needs.

**Reduce your market impact:** As a major liquidity provider to the global markets, our size gives us the critical mass that, when combined with our models, allows us to internalize a high degree of order flow. Clients find that our higher degree of internalization results in reduced market impact when trading with Virtu.

**Reliable source of liquidity:** Our automated pricing models and risk management systems enable us to stay in the market and continue pricing when you need liquidity the most.

**By your side, on your side:** Our FX consultancy service is available to help you improve cost, minimize impact and make your overall execution experience better.

## Active Global Currency Trading Pairs

Don't see what you need? We will price-spot any pair with sustained demand.

<b>Australia Dollar</b>	<b>Euro</b>	<b>British Pound (cont.)</b>	<b>Swedish Krona</b>
AUD.CAD.SPOT	EUR.AUD.SPOT	GBP.DKK.SPOT	SEK.JPY.SPOT
AUD.CHF.SPOT	EUR.CAD.SPOT	GBP.HKD.SPOT	<b>Singapore Dollar</b>
AUD.HKD.SPOT	EUR.CHF.SPOT	GBP.HUF.SPOT	SGD.JPY.SPOT
AUD.JPY.SPOT	EUR.CZK.SPOT	GBP.JPY.SPOT	<b>Turkish New Lira</b>
AUD.NOK.SPOT	EUR.DKK.SPOT	GBP.MXN.SPOT	TRY.JPY.SPOT
AUD.NZD.SPOT	EUR.GBP.SPOT	GBP.NOK.SPOT	<b>USA Dollar</b>
AUD.SEK.SPOT	EUR.HKD.SPOT	GBP.NZD.SPOT	USD.CAD.SPOT
AUD.SGD.SPOT	EUR.HUF.SPOT	GBP.PLN.SPOT	USD.CHF.SPOT
AUD.USD.SPOT	EUR.ILS.SPOT	GBP.SEK.SPOT	USD.CNH.SPOT
<b>Canada Dollar</b>	EUR.JPY.SPOT	GBP.SGD.SPOT	USD.CZK.SPOT
CAD.CHF.SPOT	EUR.MXN.SPOT	GBP.USD.SPOT	USD.DKK.SPOT
CAD.DKK.SPOT	EUR.NOK.SPOT	GBP.ZAR.SPOT	USD.HKD.SPOT
CAD.JPY.SPOT	EUR.NZD.SPOT	<b>Hong Kong Dollar</b>	USD.HUF.SPOT
CAD.MXN.SPOT	EUR.PLN.SPOT	HKD.JPY.SPOT	USD.ILS.SPOT
CAD.NOK.SPOT	EUR.RON.SPOT	<b>Mexican Peso</b>	USD.INR.1M
CAD.SEK.SPOT	EUR.RUB.SPOT	MXN.JPY.SPOT	USD.JPY.SPOT
<b>Swiss Franc</b>	EUR.SEK.SPOT	<b>Norwegian Krone</b>	USD.MXN.SPOT
CHF.DKK.SPOT	EUR.SGD.SPOT	NOK.JPY.SPOT	USD.NOK.SPOT
CHF.JPY.SPOT	EUR.TRY.SPOT	NOK.SEK.SPOT	USD.PLN.SPOT
CHF.MXN.SPOT	EUR.USD.SPOT	<b>New Zealand</b>	USD.RUB.SPOT
CHF.NOK.SPOT	EUR.ZAR.SPOT	NZD.CAD.SPOT	USD.SEK.SPOT
CHF.SEK.SPOT	<b>British Pound</b>	NZD.CHF.SPOT	USD.SGD.SPOT
CHF.ZAR.SPOT	GBP.AUD.SPOT	NZD.HKD.SPOT	USD.THB.SPOT
<b>Chinese Yuan</b>	GBP.CAD.SPOT	NZD.JPY.SPOT	USD.TRY.SPOT
CNH.JPY.SPOT	GBP.CHF.SPOT	NZD.NOK.SPOT	USD.ZAR.SPOT
	GBP.CZK.SPOT	NZD.SGD.SPOT	
		NZD.USD.SPOT	

Source: Virtu Financial, March 31, 2019

## Virtu Metals (vMX)

As principal, we generate unique and competitive prices in precious metals. We price gold, silver, platinum and palladium and the ability to customize the streams similar to our vFX offering. vMX liquidity is conveniently available over the same connections as vFX.

**Questions?** Contact your Virtu regional representative or [vFX@virtu.com](mailto:vFX@virtu.com) or 212.418.0191

### ABOUT VIRTU

Virtu is a leading financial firm that leverages cutting-edge technology to deliver liquidity to the global markets and innovative, transparent trading solutions to our clients. As a market maker, Virtu provides deep liquidity in over 25,000 securities, at over 235 venues, in 36 countries worldwide that helps to create more efficient markets. We leverage our market structure expertise and scaled, multi-asset technology infrastructure to provide a complete suite of client solutions, including transparent agency execution and broker-neutral offerings.

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## vFX Terms of Business

Our standard terms of business with respect to the trading relationship in foreign exchange products (“FX”), precious metals products (“Metals”), and/or other products is subject to the terms of the Electronic Services Access Agreement between you and Virtu Financial Global Markets LLC or, where applicable, its affiliates (collectively, “VFGM”), as principal, which may be facilitated by a FIX protocol or VFGM’s Application Programming Interface.

VFGM acts as a principal and does not act as an agent, fiduciary, advisor, or any other similar capacity on behalf of any counterparty. None of the services provided by VFGM constitutes a recommendation or solicitation by VFGM that a counterparty enter into any particular transaction or that any particular transaction is suitable or appropriate for a counterparty. Unless otherwise indicated, quotations provided to counterparties are provided on an indicative or non-firm basis and shall not be construed or deemed an offer to enter into any FX, Metals or other transaction, and shall be subject to approval and acceptance by VFGM, which shall have the right to decline to enter into any transaction for any reason. VFGM, in its sole discretion, will decide which transactions to enter into, and at what prices (within the limit price of the counterparty’s order) and may decide not to enter into a transaction, even when it has provided indicative pricing. VFGM has no obligation to disclose why it does not agree to execute a counterparty’s order in whole or in part.

Unless otherwise agreed, any indicative price quoted by VFGM to a counterparty is an “all-in” price, inclusive of any mark-up above the price at which VFGM may be able to transact. VFGM engages in market making and proprietary trading in FX, Metals and other products and, to manage risk or for other reasons, may trade prior to or alongside a counterparty’s transaction, and VFGM may trade in a way that adversely affects or is otherwise not consistent with the interests of its counterparty in a given instance. VFGM may make use of information provided to it as a principal to effectuate transactions, including to source liquidity and/or execute risk-mitigating transactions. VFGM may analyze this information on an individual or aggregate basis for a variety of purposes, including risk management, service enhancement and relationship management.

**Questions?** Contact your Virtu regional representative or [vFX@virtu.com](mailto:vFX@virtu.com) or +1. 212.418.0191