

## Futures Trading

### Structure

- Independent Introducing Broker- CFTC Registered/NFA member firm
- Clearing relationships with exchange member FCMs on a fully disclosed basis
- Give-up trading (ex-only) to any clearing FCM
- Full service approach. CAPIS is a one-stop for all execution and customer service activities (settlement, inquiries and margin)

### Trade Execution

- Access to all exchange traded futures and options on futures globally
- Hands-on trade execution by CAPIS traders via electronic platform (TT's X-Trader)
- Direct access to pit brokers in interest rate and equity index products (CME/CBOT)
- Network of outside liquidity providers

### Market Experience

- Over 25 years CBOT financial floor experience
- Concentration in Interest Rate product: Bond/Note/Short Rates (\$ and non-\$)
- Broker for Relative Value and Macro hedge funds and Mortgage-backed trading desk Currency hedging for non-USD portfolios

### Specialized Focus

- Bond/Note hedging advice using fundamental and technical analysis to provide insight sensitive to duration, convexity and maturity extension issues
- Yield curve strategies: direct (futures) and conditional (options)
- Short Rates: forward curves and synthetic caps, floors and collars
- Cross Rate strategies