



# THE ELX ADVANTAGE

[www.elxfutures.com](http://www.elxfutures.com)

---

# Why Trade on ELX?

## ELX Fundamentals

- Fully Regulated Electronic Futures Exchange
- Single Low Price for All Current Products
- State-of-the-Art Technology Offering Sub-5 Millisecond Average Turnaround Times\*
- Low Minimum Block Size Thresholds & Extended Block Reporting Windows
- Available Co-Located Basis Trading with a Leading Cash Market Provider, BGC Partners
- Operations and Speed are Consistently Reliable
- Central Counterparty Clearing by the AAA-Rated The Options Clearing Corporation (OCC)
- Founded by 13 Leading Global Financial Institutions

## Technology Advantages

- Superior Matching Engine
- Ultra Low Latency
- Implied Pricing Engine
- Zero Slippage Cash Basis
- API and FIX Capabilities
- Supports Proprietary and Multiple Commercial Trading Applications

## Product Offerings

### US Treasury Futures

- 2, 5, & 10 Year Notes
- 30 Year and Ultra Long-Term Bonds

### Eurodollar Futures

- Near 4 Serial Months and Quarterly Months for 5 Years
- Strategies Available Include Associated Calendar Spreads with Implieds, Packs and 2, 3, 4 and 5 Year Bundles

\*Results based on co-located access

# Simple and Low Cost Fee Schedules

## Simple Single-Tier Fee Schedule

- **Current US Treasury & Eurodollar fee structure:**
  - 9¢/contract bundled fee for all users
  - No minimum ADV

## Low Block Trade Thresholds

- **US Treasury Futures**
  - 2 Year Note - 1,000 contracts
  - 5 and 10 Year Notes and 30 Year and Ultra Long-Term Bonds- 300 contracts
- **Eurodollar Futures**
  - 500 Contracts

## Modern Rule Set

- ELX requires no membership or share ownership to obtain lowest fees
- Bundled charge per contract – includes both exchange execution and OCC clearing
- Fee per contract applied uniformly to all volume (including block trades and EFRPs)
- ADV is comprehensive, including all volume, regardless of execution method\*
- Block trades, EFRPs (such as EFPs and EFSs) give-ups, or trade busts incur no surcharges
- Alternative Delivery Process

^Subject to change at the discretion of ELX  
\*ADV determined at clearing account level

**Estimated Annual Savings on ELX vs CME**

**Eurodollar Futures**

*ELX Charges 9¢ Per Side for Clearing & Execution*

No Surcharges

No Volume Requirements

CME Account Type	CME Pricing: Rate Per Side <sup>1</sup>	Estimated Annual Savings <sup>2</sup> on ELX based on ADV of:				
		500	1,000	5,000	10,000	15,000
Customer of Member Firm / Non Member	\$ 1.19	\$ 138,600	\$ 277,200	\$ 1,386,000	\$ 2,772,000	\$ 4,158,000
Electronic Corporate Member <sup>3</sup>						
Volume Incentive Program	0.59	63,000	118,800	456,000	834,000	1,212,000
Holding Member	0.44	44,100	81,000	267,000	456,000	645,000
Trading Member <sup>3</sup>	0.44	44,100	81,000	267,000	456,000	645,000
Family of Funds	0.19	12,600	25,200	126,000	252,000	378,000
Equity Member	0.19	12,600	25,200	126,000	252,000	378,000

**US Treasury Futures**

*ELX Charges 9¢ Per Side for Clearing & Execution<sup>4</sup>*

No Surcharges

CBOT Account Type	CBOT Pricing: Rate Per Side <sup>1</sup>	Estimated Annual Savings <sup>2</sup> on ELX based on ADV of:				
		500	1,000	5,000	10,000	15,000
Customer of Member Firm / Non Member	\$ 0.56	\$ 59,220	\$ 118,440	\$ 592,200	\$ 1,184,400	\$ 1,776,600
Electronic Corporate Member	0.44	44,100	88,200	441,000	882,000	1,323,000
Trading Member						
Lease Trading Rights	0.44	44,100	88,200	441,000	882,000	1,323,000
Own Trading Rights	0.31	27,720	55,440	277,200	554,400	831,600
Family of Funds						
Trading Member	0.31	27,720	55,440	277,200	554,400	831,600
Equity Member	0.21	15,120	30,240	151,200	302,400	453,600
Equity Member						
Non Member Executing Transaction	0.21	15,120	30,240	151,200	302,400	453,600
Member / Delegate Executing Transaction	0.11	2,520	5,040	25,200	50,400	75,600

1) Beginning rate; combined execution and clearing; estimated savings include volume discounts and excludes surcharges

2) Inclusive applicable volume discounts at the CME; Assumes 252 day trading year

3) For estimating CME volume discounts a 21 day month is used

4) ADV >=401

# Trading Platform & Connectivity

## Technology Overview

- ELX employs a low latency trading platform based on BGC Partners' proven cash market platform
- The system's matching engine is designed for scalability, resiliency, and reliability

## Trading Applications

- Clients can use their own proprietary application or choose from multiple ISVs' applications
- Trading applications can interface with the ELX trading platform using FIX or ELX's direct API

## Connections

- Can be established through:
  - Co-location
  - Direct network access
  - Connectivity providers
  - Secure internet

## US Treasury Cash Market Relationship

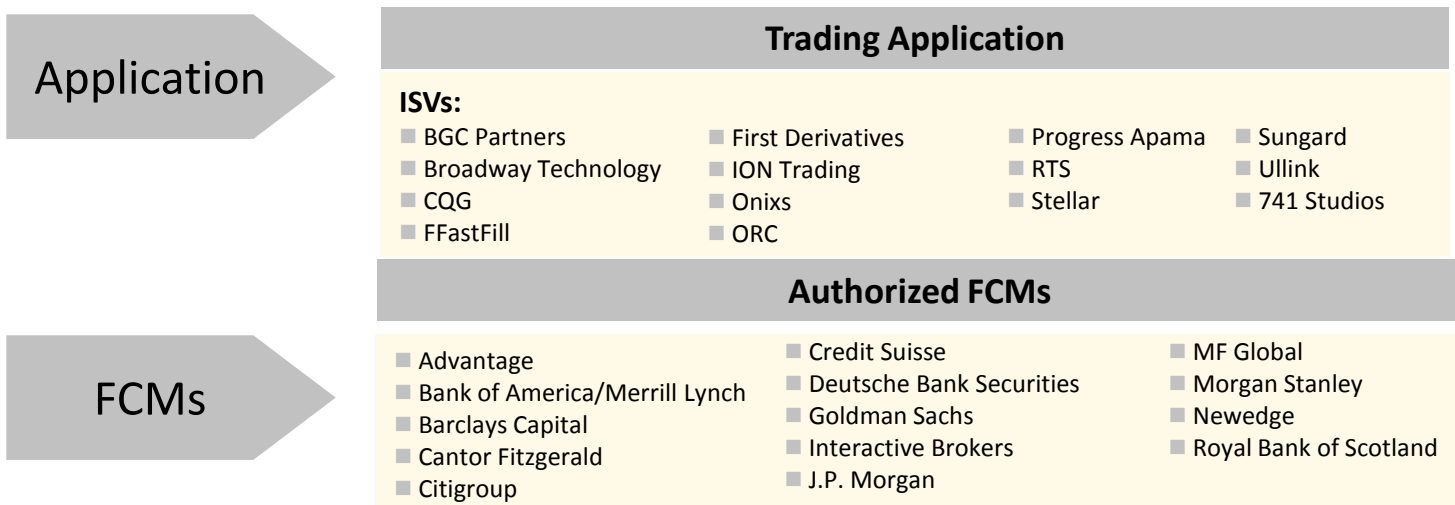
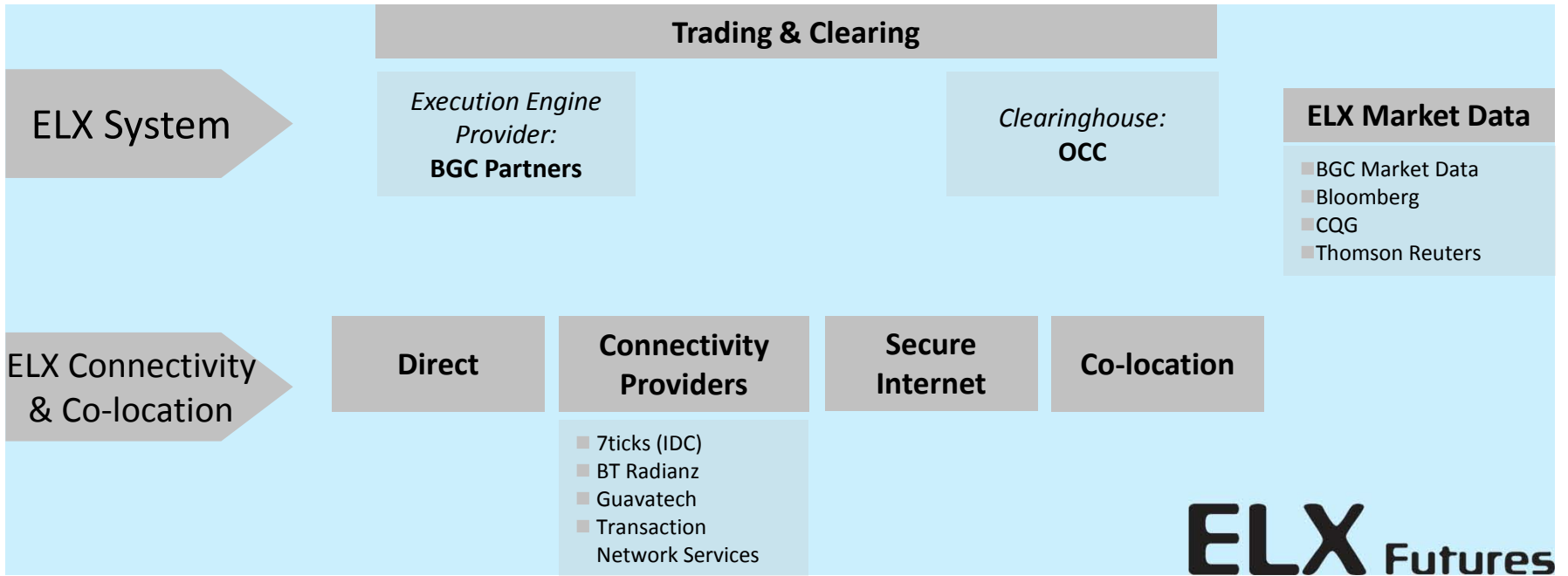
- ELX is partnered with a leading cash market platform featuring ultra low latency through common co-location of cash and ELX platforms
- Implied basis trading functionality between cash and ELX without slippage or legging risk

## Market Data

- Free real-time data is available through several vendors\*
- Historical tick by tick data available via an FTP site

\*Subject to change at the discretion of ELX

# ELX Relationship Partners



# Contacts

<b>Chief Executive Officer</b>	Neal L. Wolkoff: <a href="mailto:nwolkoff@elxfutures.com">nwolkoff@elxfutures.com</a>	212.294.8056
<b>Sales</b>	Patrick Troy: <a href="mailto:sales@elxfutures.com">sales@elxfutures.com</a> <b>Chicago</b> Lorna Kiewert: 312.469.7525	312.469.7575 212.915.1230 <b>New York</b> Daniel Pritchard: 212.915.1234 Kent Lucas: 212.915.1250 Sara McTernan: 212.915.1250
<b>Media</b>	Nachamah Jacobovits: <a href="mailto:njacobovits@elxfutures.com">njacobovits@elxfutures.com</a>	212.294.7734
<b>ISV Program</b>	Joseph Noviello: Robert Brown: <a href="mailto:ISV@elxfutures.com">ISV@elxfutures.com</a>	212.610.3636 312.469.7522
<b>Connectivity</b>	<a href="mailto:connectivity@elxfutures.com">connectivity@elxfutures.com</a>	
<b>Compliance</b>	Dan McElduff: <a href="mailto:dmcelduff@elxfutures.com">dmcelduff@elxfutures.com</a>	212.829.5241
<b>General Inquiries</b>	<a href="mailto:info@elxfutures.com">info@elxfutures.com</a>	

**ELX Futures Chicago Office**  
222 West Adams St. Suite 1900  
Chicago, IL 60606  
Tel: 312.469.7540

**ELX Futures Main Office**  
110 East 59<sup>th</sup> St. 2<sup>nd</sup> Flr  
New York, NY 10022  
Tel: 212.294.8000

[www.elxfutures.com](http://www.elxfutures.com)