

# Welcome to R.J. O'Brien

Institutional • Introducing Broker • Commercial

Enterprise Solutions • Individual Traders • Asset Management



A close-up photograph of a tree trunk covered in vibrant green moss. The moss is thick and textured, covering most of the trunk. At the base of the trunk, there are several fallen autumn leaves in shades of brown, orange, and yellow. The background is slightly blurred, showing more of the tree and foliage.

**OUR NAME IS ON  
THE DOOR.**

**WE STAND  
FOR FAMILY,  
STEWARDSHIP  
AND INTEGRITY.**

# Who We Are

R.J. O'Brien & Associates is the oldest and largest independent futures broker in the United States. Founded in 1914 in Chicago as a dealer in eggs and butter, we joined the Chicago Mercantile Exchange as a member when it opened for business five years later. After a century, R.J. O'Brien is the only CME founder still in existence. Today, we provide 24-hour execution and clearing on every major futures exchange worldwide.

Our longevity and success as a futures broker are the result of continually focusing on three guiding principles—family, stewardship and integrity.

- Because we are majority family-owned, we don't answer to analysts or quarterly market expectations. We are focused solely on our clients.
- Futures brokerage is our primary business, and our client relationships are paramount to everything we do. We do not participate in proprietary trading or hedge against client positions. Our focus is on servicing the trading needs of our clients.
- We hold ourselves to the highest levels of integrity. We respect each other as colleagues and each of our clients. The firm's capital is not leveraged, is invested strictly within regulatory guidelines, and is used only for the protection of our clients and our firm.

R.J. O'Brien is immersed in the futures industry and has a long history of providing leadership to its development. Indeed, Robert J. O'Brien Sr. served on the CME Board of Directors—including a term as its Chairman—for 13 years, during a period when the exchange established new boundaries by introducing livestock futures and currency futures. More recently, CEO Gerald Corcoran has spoken on behalf of the industry and our clients before Congress and a variety of other forums. He also serves on the Board of Directors of the National Futures Association.

**WHO YOU TRADE WITH MATTERS—NOW, MORE THAN EVER. R.J. O'BRIEN HAS STABILITY, INTEGRITY, TRANSPARENCY, INTELLECT AND COMMITTED FOCUS. IT'S NO WONDER WE ARE THE PREMIER PROVIDER OF FUTURES BROKERAGE AND CLEARING TO MORE THAN 100,000 ACCOUNTS AROUND THE WORLD.**

Our solid, Chicago roots support a nimble, flexible infrastructure that enable us to extend where expansion takes us—be that in technology, service or locale. In order to serve a growing international clientele, we formed R.J. O'Brien Canada in 2010 and R.J. O'Brien United Kingdom in 2011.



## Our Clients

R.J. O'Brien is well-diversified in the clients we serve. While our heritage is in providing brokerage to commercial agricultural clients, we also actively work with Introducing Brokers and their clients as well as financial institutions and individual traders.

### Introducing Brokers

More Introducing Brokers are associated with R.J. O'Brien than any other futures commission merchant (FCM) in the industry. We are proud to be the largest provider of brokerage services to this important segment, and welcome both independent and guaranteed relationships.

We are committed to high-quality service, execution and clearing for any type of IB client, including individual traders, agricultural producers and corporate entities. Our annual conference, "Exchange of Ideas," brings together IBs from across the country and around the world to hone their market skills and engage in thought leadership with our team and other industry experts. We host similarly focused regional gatherings on a quarterly basis. In addition, we offer a semi-annual broker training program to help with the ever-critical staffing demands at an IB.

### Institutional

Our commitment to sticking strictly to the business of brokering makes R.J. O'Brien the ideal choice for institutions who desire non-conflicted, anonymous access to the marketplace.

Global institutions appreciate our abilities in handling special orders and building unique relationships as well as our primary market insights in agriculture, metals, financials and softs. We provide both execution and back-office customization to our institutional client base who need access to global markets.

### Commercial Ag

Eggs and butter were the commodities of choice when R.J. O'Brien became a founding member of the Chicago Mercantile Exchange and provided commercial users of those markets a way to transfer their risk via futures trading.

ONE OF THE PILLARS  
OF R.J. O'BRIEN'S  
STRENGTH IS CLIENT  
DIVERSIFICATION.



Today, some of the largest producers and commercial users of grains and livestock count on our unparalleled knowledge of the futures markets, cash markets and hedging strategies. In addition, we provide superior primary market insights from both a fundamental and technical perspective to help our clients gain the edge they desire.

### Individual Traders

Individual traders who seek a futures broker of the highest integrity choose RJO Futures, a division of R.J. O'Brien. Besides the popular online and full-service choices available, clients also can invest in a managed futures product or trade cash FX.

All clients have access to a variety of market commentary, opinion and insights as well as an integrated view of their account—including

positions, orders, balances and margins—in real-time as well as 24-hour support during the trading week. In our full-service offering, our team of seasoned veterans that averages more than 10 years of experience, work one-on-one with individual traders to develop trading ideas customized to their interests and risk profile with both futures and options on futures.

**CLIENTS COME FIRST AT R.J. O'BRIEN. THEY ALWAYS HAVE AND THEY ALWAYS WILL.**



## Our Capabilities

R.J. O'Brien does one primary thing—futures brokerage—and we do it extremely well. That's what happens when you're in the same business for 100 years and counting.

### Risk Management

At R.J. O'Brien, we take a holistic view of risk management in order to ensure our clients' safety as well as the firm's overall strength. Although we are in a business that takes and transfers risk by nature, we operate in an extremely conservative manner.

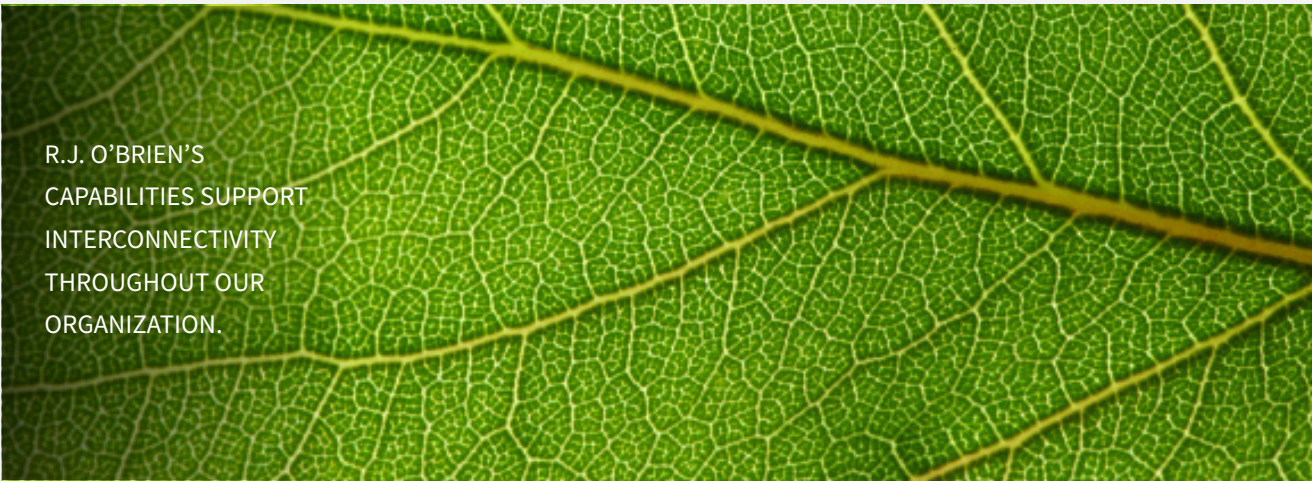
Our approach to risk management encompasses all facets of our operation, beginning with client selection. It takes more than just a look at assets and net worth figures to open an account at R.J. O'Brien. Indeed, reputation and previous history in the business are equally important. We only accept those who meet our high standards.

We play by the rules at R.J. O'Brien, and are keenly focused on ensuring our personnel abide by regulatory requirements. In addition, all critical tasks are handled by more than one person to ensure a system of checks and balances. Our team members monitor the voluminous amount

of trade data generated by account-holders with the best technology available, staying on top of situations that may require immediate resolution. What's more, they are empowered to make decisions without an onerous escalation process.

**WE START WITH A FOUNDATION OF MANAGING RISK AT EVERY LEVEL SO THAT OUR CLIENTS ARE PROTECTED AND SO ARE WE. BECAUSE WE KNOW OUR BUSINESS SO WELL, WE PROVIDE BEST-IN-CLASS EXECUTION AND CLEARING SERVICES, FROM FRONT-OFFICE TO BACK-OFFICE.**

From an operational point of view, R.J. O'Brien is prepared to provide business continuity no matter the event. We regularly hold drills in our alternate physical facility and have backups in place for all mission-critical technology. In addition, we monitor the health and operations of key vendors to ensure operational continuity.



R.J. O'BRIEN'S  
CAPABILITIES SUPPORT  
INTERCONNECTIVITY  
THROUGHOUT OUR  
ORGANIZATION.

### Execution and Clearing

Executing and clearing trades on global futures markets is the business R.J. O'Brien is in. We don't trade our own book. We don't use capital for anything except to support our clients' trades.

R.J. O'Brien specializes in providing our clients the world over with non-conflicted, anonymous access to the marketplace—both online and open outcry. And, our clients can count on post-execution and post-clearing activities to be done correctly. We are proud to say that we consistently rank among the top clearing brokers at CME Group, the largest exchange in the world.

Traders who execute their own trades online can choose from several front-ends at R.J. O'Brien, including our proprietary platforms and those of major ISVs. We welcome writing to any of those APIs and can also provide direct market access to those who meet our access and suitability requirements. In addition, R.J. O'Brien hosts servers for clients who demand the strictest

of trading environments and absolutely no competition for resources to the platform.

Our experience and expertise as a futures broker shines when working complex orders, such as energy or Treasury strips. Our order execution desk is completely focused on getting the best fills possible given our clients' objectives. Their expertise in futures and OTC-cleared products—and the accompanying low slippage—is why many institutions worldwide rely on R.J. O'Brien for execution services.

**R.J. O'BRIEN CONSISTENTLY RANKS AMONG THE TOP  
CLEARING BROKERS AT CME GROUP.**

## Technology

R.J. O'Brien is committed to providing best-in-class technology to our clients—from order-entry all the way through to post-trade reporting.

We devote in-house resources to continually develop futures-specific order-entry platforms that offer easy, intuitive, customizable access to trading tools and any type of market, be it online or open-outcry. Clients who meet our suitability requirements may write to the APIs of R.J. O'Brien platforms, those of leading ISVs or directly to an exchange.

We have honed our technology so that the pre-trade risk review that occurs for the majority of clients is measured in the single-digit milliseconds. Straight-through processing immediately delivers trade data to the back-office and clearing.

The custom reporting tools available online simply are unsurpassed in the industry. Each of our clients—from individual to professional to institutional—can access trade data, positions, balances and margins in real-time both online and via mobile devices. Daily statements generally are available by 7 p.m. each day. For larger clients, we are happy to customize statements and deliver by FTP.

## Service

Any futures broker can provide a trading screen. But it is increasingly rare to find a broker that has people behind the screen who are as passionate and knowledgeable about the futures markets as you. R.J. O'Brien is one of them, and providing stellar service to our clients has been one of our company pillars since the beginning.

**NO COMPANY COULD HAVE LONGEVITY LIKE OURS UNLESS CLIENT SERVICE WAS SUPERIOR. WE TAKE PRIDE IN OUR DEVOTION TO CLIENTS AS WELL AS THE RESOURCES AND SUPPORT THAT ARE AVAILABLE TO EACH OF OUR ACCOUNT HOLDERS.**

Ask us anything. Ask us everything. We'll work hard to get you an answer, no matter your question and no matter when you want to know. Each client at R.J. O'Brien is assigned a "responsible party," who is the go-to person for any question that might arise concerning your account—or our operations. In addition, our dedicated help desk and technical support team is available 24 hours a day during the trading week. Institutional clients and CTAs trading second-session Globex and non-U.S. markets are supported by the overnight institutional order desk as well as their local contacts.



CLIENTS RECEIVE  
ACTIONABLE  
INFORMATION FROM  
THE PRIMARY IDEAS  
GENERATED BY  
RJO MARKET INSIGHTS.



- Technical
- Fundamental
- Webinars
- Trade Ideas
- Daily Updates
- Futures, Cash, OTC Markets

### Proprietary Market Insights

Information about the fundamental and technical state of the futures markets is essential to developing effective trading strategies.

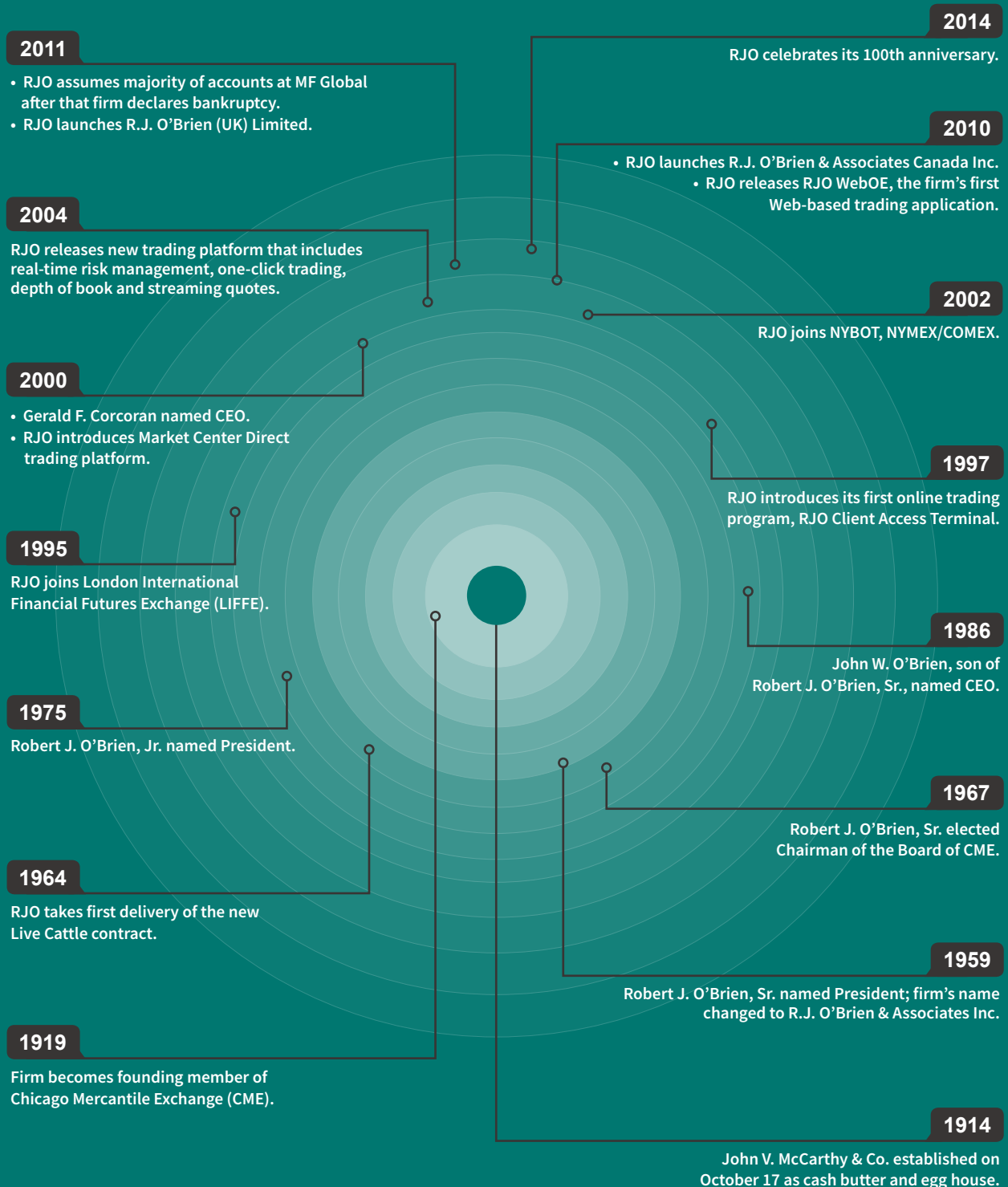
R.J. O'Brien is one of the few brokers who specializes in providing in-depth commentary and insights, and we are particularly strong in our coverage of commodity markets.

Individual traders, commercial clients and institutions alike enjoy access to market commentary and opinion from both in-house and third-party providers, delivered online, via RJO Radio, conference calls and special reports. Our exclusive portal includes trading ideas, hard-hitting commentary and market updates available 24 hours a day.

Our institutional clients enjoy in-depth fundamental and technical primary market insights on a daily basis from our metals, energy and softs commodity teams. These include updates from Asian and European trading sessions as well as an outlook for the upcoming U.S. trading day.

**R.J. O'BRIEN'S DEEP UNDERSTANDING OF THE FUTURES, CASH AND OTC MARKETS RESULTS IN INCOMPARABLE PRIMARY MARKET INSIGHTS.**

# A Century of R.J. O'Brien History



# Our Management Team

Chairman and  
Chief Executive Officer  
**Gerald Corcoran**

Senior Managing Director  
Chief Risk Officer  
**Brad Giemza**

Senior Managing Director  
Chief Financial Officer  
RJO Holdings Corporation  
**James Gabriele**

Senior Managing Director  
Sales and Marketing  
**Mark Sachs**

Senior Managing Director  
Institutional Sales  
**Daniel Staniford**

Senior Director  
Professional Development  
**Mary Ellen Scanlin**

Managing Director  
Human Resources  
**Michael Hoehne**

Managing Director  
London, Enterprise IT  
**Thomas Texier**

Managing Director  
Chief Relationship Officer  
**Matthew Rees**

Managing Director  
General Counsel  
**Melissa Zierk**

Managing Director  
Asia and Commercial Grains  
**Kirk Bonniwell**

Executive Director  
Chief Information Officer  
**Ryan Gillmore**

Executive Director  
Chief Compliance Officer  
**Nancy Westwick**

Executive Director  
Chief Operating Officer  
**Karen Northup**

Executive Director  
Head of R.J. O'Brien Canada  
**Keith Riddoch**

Executive Director  
Chief Customer Officer EMEA  
**Adam Solomons**

## Exchanges

### North American Exchanges

- CBOE Futures Exchange\* (CFE)
- CME Group\* (CME, CBOT, COMEX, NYMEX)
- ICE Futures US\*
- Kansas City Board of Trade (KCBT)
- Minneapolis Grain Exchange (MGEX)
- Montreal Exchange (ME)
- NYSE Liffe US\*
- Toronto Stock Exchange (TSX)

### European Exchanges

- Athens Derivatives Exchange (ADEX)
- Borsa Italiana (IDEM)
- EDX London
- Eurex
- ICE Futures Europe\* (IPE, ECX)
- London Metal Exchange (LME)
- MEFF
- NYSE Euronext
- NYSE Liffe

### Asia Pacific Exchanges

- Australian Securities Exchange (ASX, ASX24)
- Dubai Mercantile Exchange (DME)
- Hong Kong Exchanges (HKEx)
- Malaysia Derivatives Exchange (MDEX)
- New Zealand Exchange (NZX)
- Osaka Securities Exchange (OSE)
- South African Futures Exchange (SAFEX)
- Singapore Exchange (SGX)
- Tokyo Commodity Exchange (TOCOM)
- Tokyo Financial Exchange (TFE)
- Tokyo Grain Exchange (TGE)
- Tokyo Stock Exchange (TSE)

\*Clearing member



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Futures trading involves the substantial risk of loss and is not suitable for all investors.

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