

# The Fixed Income Division of R.J. O'Brien provides its clients best in class insights and customized strategies for hedging and trading with Eris Exchange Interest Rate Swap Futures

- Banks/BDs
- Mortgage Servicers
- Asset Managers
- Hedge Funds
- Corporate Hedgers
- Pension Funds
- Insurance Companies

## When it comes to Eris Futures, R.J. O'Brien is a premier broker to formulate, execute and clear your trades

### Risk-Management Consulting

The Fixed Income Group at RJO offers Eris Standards and Eris Flexes for our clients' hedging and trading needs. The Fixed Income division's team of rates professionals are your partners in structuring and trading the most suitable and innovative interest rate risk mitigation offerings. Whether it is for beneficial hedge accounting, optimization of costs and margins, or custom risk assessments, we have the experience to structure the right package of Eris Swap Futures to satisfy your unique risk management requirements.

### Trade Execution

At R.J. O'Brien, you can count on the world-class voice and electronic execution and clearing services for all Eris offerings. Our team is well versed in the nuances of Eris contracts to meet your needs.

### Market Insights

RJO produces proprietary daily and weekly insights and analysis incorporating the benefits of Eris Contracts. Reports include market fundamentals coupled with technical information, and updates on volume, open interest and emerging trends.

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# Eris Swap Futures Offer the Customization of OTC with the Standardization of Futures Markets

## Eris = OTC Economics

Similarities to OTC

- Full Yield Curve Flexibility ✓
- Voice and Electronic Execution ✓
- Value Instruments Using Bloomberg SWPM ✓
- Value Based on OIS Discounting ✓
- LIBOR Locked at a Single Rate For Multiple Future Settings ✓

## Why Eris is Better Than OTC

Differentiators

- Low Costs: Lower FCM fees, Lower Margins, Offsets Available ✓
- Simple Back Office Processing; Single Cash Flow Handling ✓
- No Mandatory SEF Trading ✓
- Streamlined Credit, Ops and Documentation Workflow ✓
- RJO Clearing and Execution ✓

RJO IS MORE THAN A BROKER IN THE GLOBAL INTEREST RATES MARKETS. WE'RE YOUR TRUSTED ADVISOR.

Primary Market Insights

Futures and Options

Hedging Strategies

Global Execution

Trading Models

R.J. O'Brien & Associates is the oldest and largest independent futures broker in the United States. Founded in 1914 in Chicago and joined the Chicago Mercantile Exchange as a member when it opened for business five years later— and is the last remaining founding member of the exchange.