IMC – What We Do

- Founded in 1989 in Amsterdam now a top 3 Market Maker globally
- IMC is a registered liquidity provider on 100+ venues
- Regulated by 8 authorities worldwide
- Around 600 employees spread over offices in Chicago, New York, Sydney and Amsterdam
Market Making Futures

Price of futures contracts

\[ \text{price of futures contracts} = \text{spot price} + \text{interest rate} - \text{dividend yield} \]

- Experience pricing diverse range of equity baskets as underlying for futures and ETFs
- Overlap to the ETF space where we already quote ESG & SRI products
- Active market maker in newly launched ETFs that have little screen activity in the beginning
Market Making Futures

Stoxx600 vs Stoxx600 ESG-X

• Large overlap in constituents
• Strong correlation of performance
• High underlying liquidity

• Natural two-way flow in SXXP leads to tight spreads
• Visible liquidity in the order book will look less in ESG-X as natural liquidity needs to build

• Market makers will quote to facilitate trading
• Block trades or bespoke executions are possible (risk or MOC, outright or vs SXXP futures)
QUESTIONS?