



GETCO

CFTC Technology Advisory Committee Meeting

March 29, 2012



Evolution of Automated Trading: A Market Maker's Perspective



OUR EARLY YEARS

Pit to Screen

Manual Market Making





GETCO

WE BELIEVE

- Risk transfer is undergoing a long-term shift from analog to digital
- Efficient markets are transparent, competitive, and stable
- Efficient markets provide better outcomes for investors



OUR AUTOMATED MARKET MAKING

Market Making Technology

Operational Excellence



WHAT HASN'T CHANGED?

Roles of Participants

Uncertainty of Future Prices





WHAT HAS CHANGED MOST?

Costs

Transparency



GETCO

WE BELIEVE

- The markets will continue to become more efficient and automated
- Automation reduces frictional costs for average investors and end-users
- Stability and risk management are critical and involve everyone



GETCO

THANK YOU



GETCO

ABOUT GETCO

GETCO is a **global market maker** focused on helping investors efficiently transfer risk

GETCO's **primary business** is **electronic market making**

GETCO also **provides liquidity** through its **client services business, GETCO Execution Services**

Employs over **400 people** in Chicago, New York, Palo Alto, London, Singapore and Hong Kong

A top participant on over 50 leading exchanges and trading venues around the world

Registered and Regulated across the globe