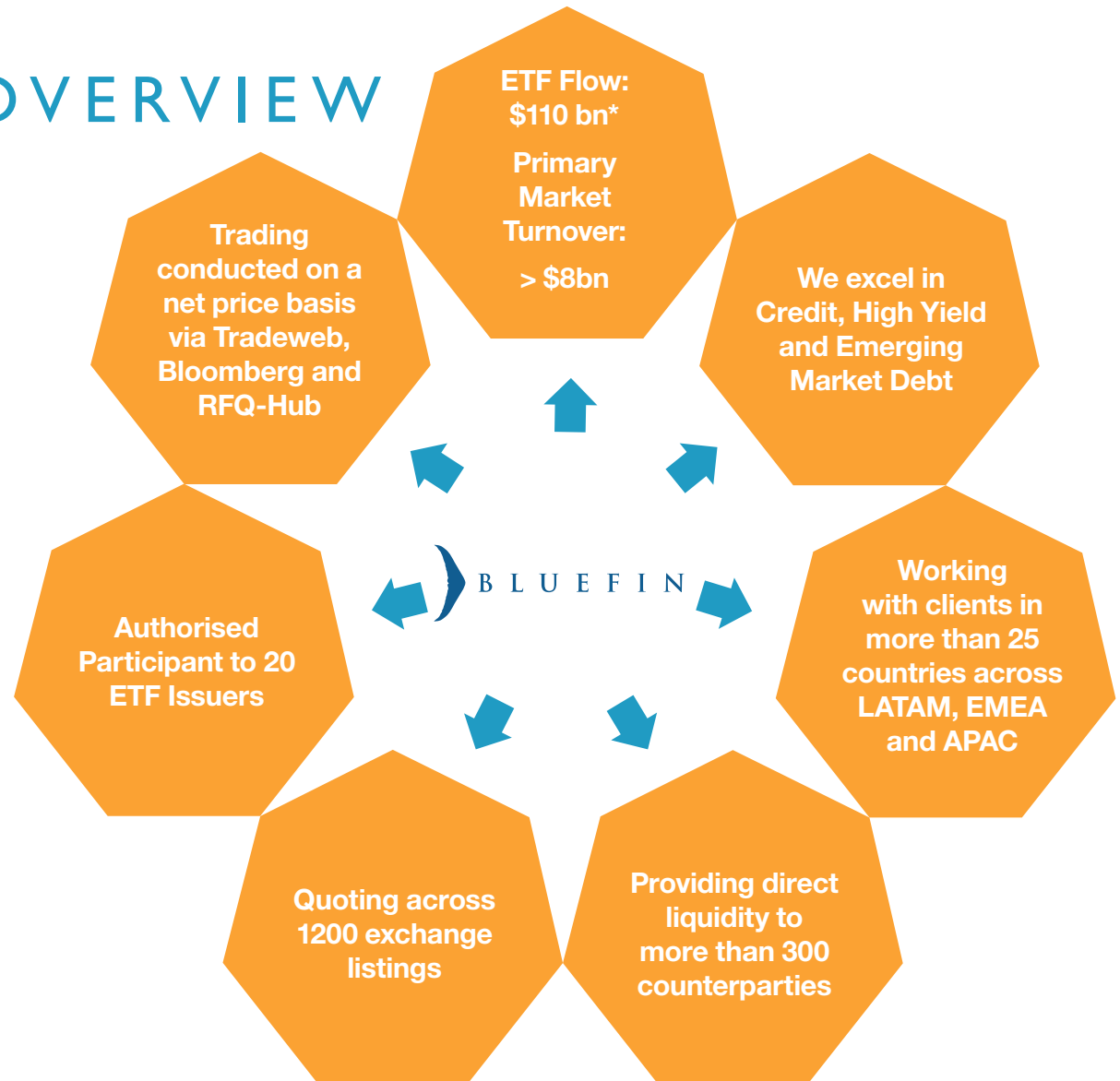




INTEGRITY • INSIGHT • INNOVATION

Leading Liquidity providers for ETFs and ETCs

OVERVIEW



***YTD, as of 31/09/2018. Adjusted down to take into account requests by several intermediaries for the same order.**

EVOLUTION OF BLUEFIN

Bluefin Europe is based in London. We form part of the Bluefin Companies with headquarters in New York City

2001

Bluefin Trading founded in the US, begins ETF market-making on the American Stock Exchange and trading on the Chicago Mercantile Exchange. Gained a solid foothold in equity and equity derivatives markets

2002

Expanded to equity options market making and initiated energy derivatives trading at the New York Mercantile Exchange

2004

Further expansion into the commodity markets with trading in energy, agricultural and metals markets in New York and Chicago. Bluefin gained a strong position for the Commodity ETF boom that began in 2006

2007

Global footprint. Bluefin Europe and Bluefin HK are founded opening offices in London and Hong Kong to expand into European and Asian equity derivative markets. Over the next few years, Bluefin continued to develop new quantitative trading strategies and technological investment to support trading in fixed income and statistical arbitrage

2009

Diversified into Institutional Sales & Trading businesses and prime brokerage

2017

Today Bluefin employs over 100 professionals operating a well diversified mix of market-making and institutional sales & trading businesses with offices in New York, Chicago, London and Hong Kong

OVERVIEW

We provide on screen and OTC liquidity for ETFs listed on all major exchanges around the globe

Our focus is on market making and proprietary trading in exchange-traded products

Provide institutional clients with liquidity in complex ETFs

We pride ourselves on our ability to provide real time RFQ in rates, credit, emerging markets and commodity products in all market conditions

Our expertise lies in properly hedging and pricing ETFs during the course of the day with a long established model

Strong relationships and Authorised Participant status with ETF issuers

We are active in trading Equities, ETFs, Options/Futures, Commodities, Fixed Income and Foreign Exchange

As a market maker our goal is to better serve the investment community by combining extensive trading experience with sophisticated modelling and cutting edge technology

CULTURE

“We seek to be intelligent providers of liquidity via capital commitment and highly skilled risk management”

Bluefin was formed to bring together high calibre people with innovative quantitative modelling and cutting edge technology

The Bluefin partners facilitate the active evolution of ideas and strategies through an open dialogue between partners, traders, IT professionals and support staff

Teamwork is critical within our casual, yet intense environment. We subject ideas to rigorous debate and constantly test ourselves against the market

WHY PARTNER WITH BLUEFIN?

European ETF order flow is highly fragmented and only a handful of specialist market participants are capable of risk pricing complex ETFs

Extensive technological investment and trading expertise in the underlying securities of opaque asset classes

Reduce the number of market participants involved in the execution process

Transparent pricing direct from the source of liquidity

For specific products, execution costs could be reduced by dealing direct with Bluefin

Accelerate execution and minimise information leakage

In line with the industry move toward electronic RFQ, clients can now assess Bluefin's ETF liquidity via Tradeweb, RFQ Hub and Bloomberg RFQE

All trading is conducted on a net price basis - zero commission

OUR SERVICES

The following types of orders and advisory services are available through Bluefin's European trading desk:

Intraday risk pricing, NAV, worked orders, closing auctions and post market hours

Daily colour on fixed income markets and corresponding products

On exchange market making

Customised trading solutions, ETF product selection

Optimised in specie switch

Execution guidance

Reduce execution costs

OTC liquidity in size



OUR PARTNERS

Providers

Amundi
BMO
BNP Paribas
Candriam
DB x-tracker
Deka
ETF Securities
HSBC
Invesco
iShares
JP Morgan
Legal & General
Lyxor
PIMCO
SPDR
Tabula
UBS
Van Eck
Vanguard
WisdomTree

Exchanges

LSE
SIX

RFQ platforms
Bloomberg RFQ
RFQ hub
Tradeweb

Prime Broker

BAML

Clients

Asset Managers
Agency Brokers
Central Banks
Custodians
Insurers
Investment Banks
Hedge Funds
Pension Funds
Sovereign
Wealth Funds
Wealth Managers



**We trade with 300+ counterparties
in over 25 countries across LATAM,
EMEA and APAC**

YOUR LIQUIDITY PARTNER IN ETFs

Client focused

Execute large orders

Continuous liquidity

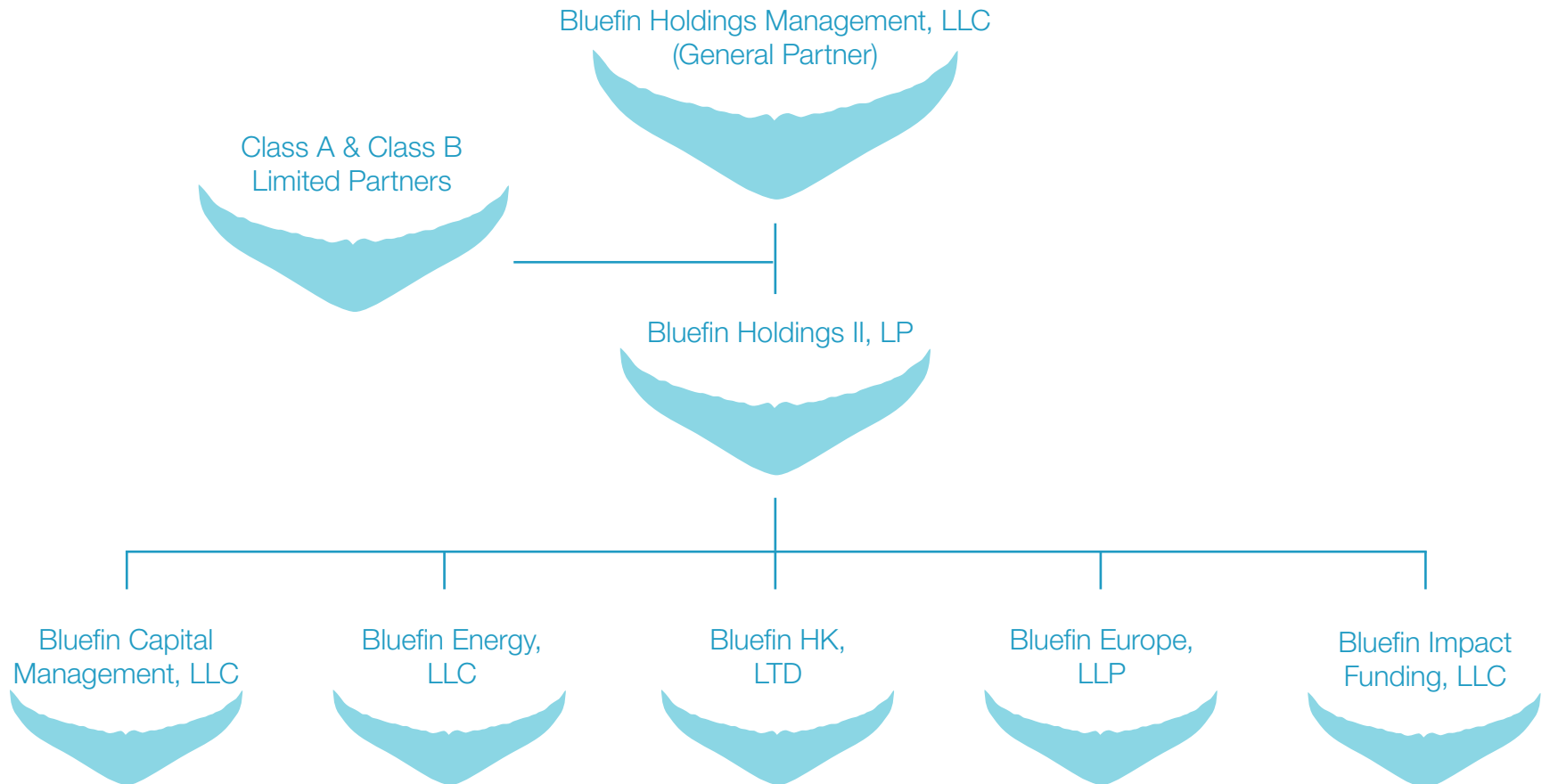
Risk and NAV prices for complex ETFs

Minimise market impact and information leakage

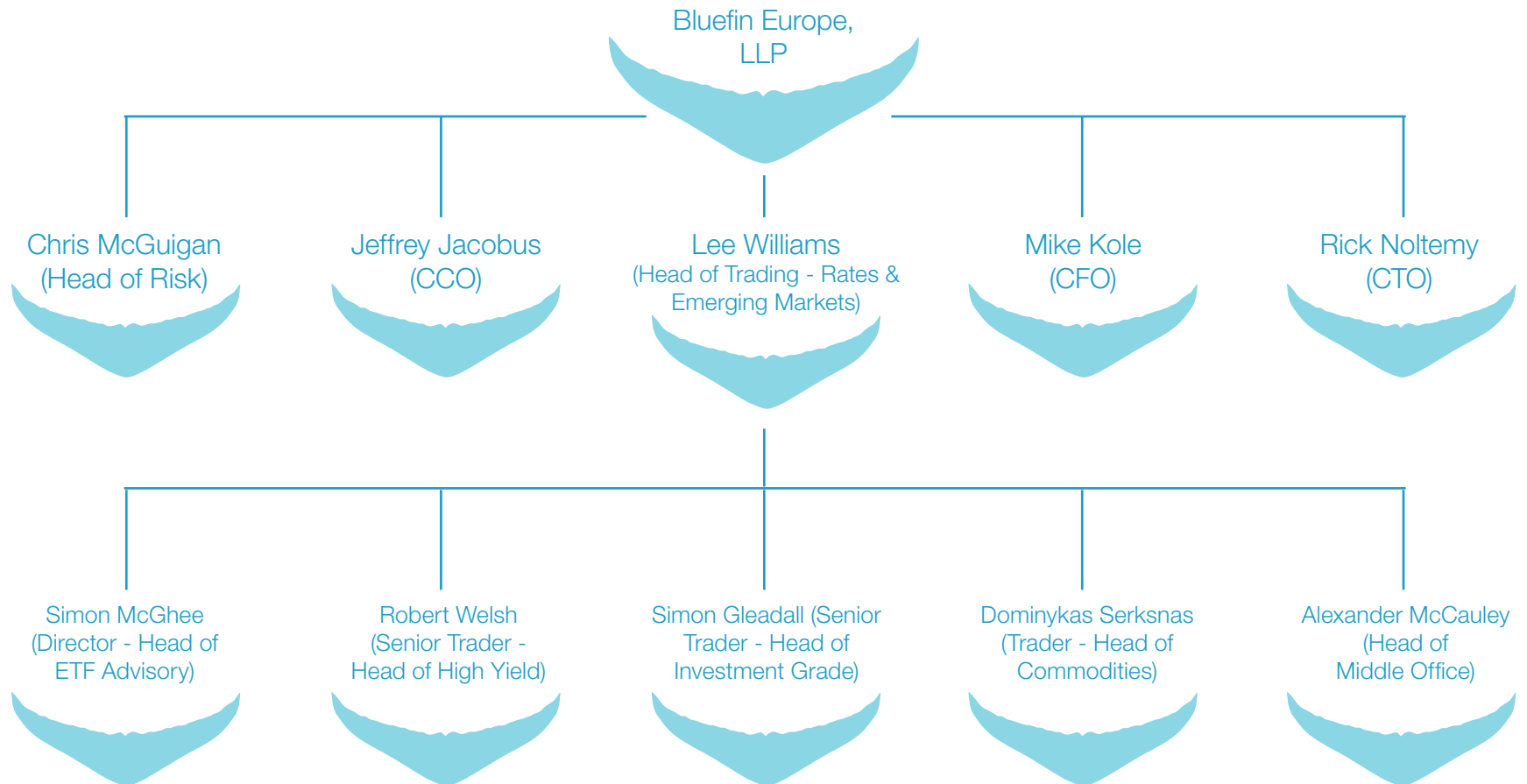
Reduce execution costs

Zero commission – trade on a NET price basis

BLUEFIN HOLDINGS II, LP CORPORATE STRUCTURE



BLUEFIN EUROPE LLP: ORGANIZATION CHART





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