



**WhenTech**

**The Future of Options®**

# WHENTECH MARKETS® FEATURES LEADING-EDGE TECHNOLOGY SUPPORTING THE LATEST AND MOST COMPLEX OPTION STRATEGIES.

#### ***When You Need Fast Spread Values***

Our patented interface gives you the power to price strips and spreads faster than your competition.

#### ***When You Want to Trade Anywhere, Anytime***

WhenTech Markets® is available from your desk, from the trading floor, from home—or from wherever there is internet access.

#### ***When Efficiency Counts***

Floor-executed trades are electronically submitted to clearing—no more trade cards!

#### ***When Flexibility Is Demanded***

Electronic trades are facilitated through automated fill recording and execution platform integration.

#### ***When Integration Matters***

Our back-office, API and third-party integration capabilities are unparalleled in bringing us together with your systems, models or data, or other industry platforms.

#### ***When New Market Trends Take Hold***

Our new releases are geared toward how you trade and the features you desire.

#### ***When You Need Us, We're There to Help.***

With five different ways to get Customer Support.

**With WhenTech**  
The Future of  
Options® Is...  
**NOW!**

# WHENTECH MARKETS® SIMPLY THE BEST

## OPTIONS VALUATION, ANALYTICS, AND RISK MANAGEMENT PLATFORM

### Intelligently Designed, Customizable, User-Friendly Interface

- Developed by traders for traders!

### Fast and Accurate Calculation of Valuations and Greeks

- Sophisticated volatility curve management
- Customizable watch list for monitoring active spreads
- Real-time updates for market data feed customers

### Features Tailored to YOUR Trading Needs

- The functionality you need, whether you're a market-maker, an OTC trader, a broker, a risk manager, or are otherwise connected to options trading.
- Features tailored to where and how you trade, as well as industry verticals, including energy, metals, agriculturals, and financials
- Group trading facilitated by the ability to share and/or broadcast option parameters, future spreads, trades and positions
- Special features geared toward clearing firm and exchange personnel

### Interactive, Real-Time Risk Reports

- Real-time position updates
- Continuous display of updated greeks
- Order fill service that instantly updates risk positions for electronic trades
- Real-time export to Excel

### Intuitive, Patented Method for Entering Spreads and Structures

- Acts like a trader thinks!

### Access from Anywhere at Any Time Using a Secure Internet Connection

- From your office, from the trading floor—or anywhere
- Optimizable for both tablet PC and desktop use
- Hosted solution to free up your IT resources

### Automatically Submits Floor-Executed Trades to Exchange Clearing Systems

- No more trade cards means you get back to trading faster than your competitors.
- No more trade cards means no more inaccurate risk reports caused by keypunch errors.

### Increased Efficiency That Reduces the Cost of Doing Business

- Saves time and improves accuracy for you and your entire team

### Extensive Integration Capabilities with Customer Systems through Available APIs

### Superior Back-Office and Risk Management Functionality

- Robust reconciliation capabilities
- Data transfer abilities, including a statement reader, which compares clearing firm data to identify breaks
- Archived trade access on demand

### Expanding Integration with Third-Party Platforms

- Seamless data sharing/transfer to access your WhenTech Markets® data in industry-leading instant messaging applications, electronic execution platforms, and third-party SEFs and matching engines

### High-Quality Customer Support—Any Way You Want It

- Reach us through instant messaging, phone, or email—or choose live help right on your WhenTech Markets® screen.
- With experienced Customer Support specialists, and support offices in Chicago and New York exchange buildings, in-person expert assistance is available on the floor, at your office, or at our offices.

### Flexible Packages

- Versions tailored for Traders/Locals, Brokers, Clerks, and Risk Managers
- Packages geared toward all customer types—from larger firms with system integration needs to independent traders
- No contractual commitment

# WhenTech Markets®

## Innovative, Flexible, Smart

Information to enhance your trading and view your risk is updated dynamically and is at your fingertips, in a completely customizable user interface.

**A.** See detailed option spread information simply by selecting options from the pricing list. Using our patented technology, you can quickly create options spreads by clicking on the options sheet.

**B.** Quickly add trades to simultaneously update risk and submit to exchange clearing systems—no need to write up a separate trade card or ticket.

**C.** Display overall options risk, and drill down to deeper layers of details on command.

**D.** View real-time options quotes alongside corresponding theoreticals, and easily identify color-coded volatility and skew changes.

**E.** Customize option sheets with a wide range of strikes, colors, fonts, positions, and risks.

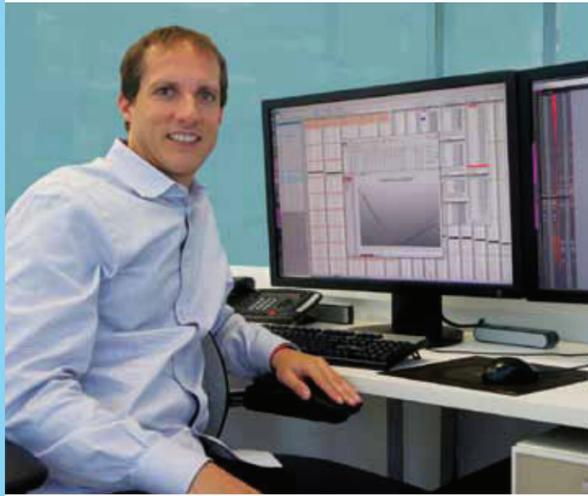
**F.** View a complete and accurate picture of your overall risks with real-time updated position greks. Click on the greek value to get a per-contract breakdown of the risk.

**G.** See net option positions by strike in real time on option sheets. Click on a position value to see a breakdown by call/put and by commodity.

**H.** See futures prices updated in real time. You control the rate at which the price changes update your risks and option sheets. Futures spreads can be automatically set via real-time prices using a "smart" process that uses only the best bid/ask prices to set the curve.

The screenshot displays the WhenTech Markets trading platform with several key components:

- Option Spreads (A):** A window showing a grid of option contracts with columns for strike, price, and other parameters. A specific spread is highlighted.
- Trade Entry (B):** A window for quickly adding trades to the system, including fields for quantity and order type.
- Risk Analysis (C):** A window showing overall portfolio risk metrics and a breakdown of positions by strike and commodity.
- Theoreticals & Volatility (D):** A window displaying real-time quotes alongside theoretical values and color-coded volatility/skew changes.
- Option Sheets (E):** Multiple windows showing customizable option sheets with various strikes, colors, and fonts.
- Position Greks (F):** A window providing a complete picture of overall risks with real-time updated position greks.
- Net Option Positions (G):** A window showing net option positions by strike in real time.
- Futures Prices (H):** A window displaying real-time futures prices and their updates.



## A MESSAGE FROM THE FOUNDER

Back in the mid-1990s, I began trading energy and metals options for my own account on the NYMEX and COMEX floors, utilizing the same methods and tools that had been available since the advent of commodities options. On an almost daily basis, I found myself saying, "There must be a better way!" So I decided to build a better way for myself, developing valuation and risk management software that created such a stir that other traders told me they just had to have it too. This was the genesis of WhenTech Markets®, which was introduced as a commercial product in 2003.

Since that time, the success of the application caused me to hang up my trading jacket, and my full-time focus has been on continuing to build and improve WhenTech Markets® and the ability to provide global support, adding new features and functionality, greater efficiency, state-of-the-art technology, and whatever it has taken to keep up with the ever-changing landscape of our industry. The evolution of WhenTech Markets® has been entirely the product of feedback from our client base, as we are committed to listening to and understanding their needs. This has enabled WhenTech to revolutionize the way options are traded on the NYMEX, where we now enjoy greater than 90% market share among floor traders. But we are not limited to the floor or to New York. Our customers include market-makers/"locals," banks, hedge funds, producers, brokers, and OTC desk traders, and they are based in New York, Chicago, Houston, London, Singapore, Dubai, and other key financial centers.

**"This software acts like a trader thinks."**

Our customer-driven approach will always remain WhenTech's paramount guiding principle. To quote one new client upon first using WhenTech Markets®, "This software acts like a trader thinks." That was the greatest testimonial to the value we feel WhenTech delivers to the industry. Please take a tour of WhenTech Markets® by visiting us at [www.whentech.com](http://www.whentech.com), and please let us know what you think. We are always listening.

**DAVE WENDER**

**For more information about WhenTech Markets®, or for a free, no-commitment trial, contact us today or visit us at**

**[www.whentech.com](http://www.whentech.com)**

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