

actant Ltd.

	Amsterdam		Brussels		London		Paris		Lisbon	
	Futures	Options	Futures	Options	Futures	Options	Futures	Options	Futures	Options
STIR	n/a	n/a	n/a	n/a	✓	✓	n/a	n/a	n/a	n/a
Equity	✓	✓	n/a	✓	✓	✓	n/a	✓	✓	n/a
Index	✓	✓	✓	✓	✓	✓	✓	✓	✓	n/a
Bond	n/a	n/a	n/a	n/a	✓	✓	n/a	n/a	n/a	n/a
Commodities	✓	✓	n/a	n/a	✓	✓	✓	✓	n/a	n/a
Currencies	✓	✓	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Market Maker	✓	✓	✓	✓	✓	✓	✓	✓	n/a	n/a
Light Access	✓	✓	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

actant is an industry-leader ISV in high-performance trading systems for automated market making and algorithmic trading on Liffe and other major global derivatives exchanges. Since 1985, actant's developers have engineered advanced solutions for successive generations of electronic derivatives trading platforms.

actant's AQTOR[®] system is used by Designated Market Makers and Primary Market Makers (PMMs) to fulfil their quoting obligations at Liffe.

Our solutions supports the needs of liquidity providers and exchange members seeking real time programmable order execution actant is dedicated on building the cutting edge technology required to compete successfully against the leading proprietary systems.

AQTOR[®] Automated Quoting and Trading Of Risk

AQTOR[®] is a multi-market front-office system whose modular architecture allows it to be configured to individual customer requirements including:

- large market makers, trading companies and banks – trading architecture optimised for integration into larger environments and existing systems
- independent market makers and traders – complete turn-key solution for automated trading and quoting, with risk management and portfolio database.

Functional Advantage

AQTOR's industry-leading functionality includes:

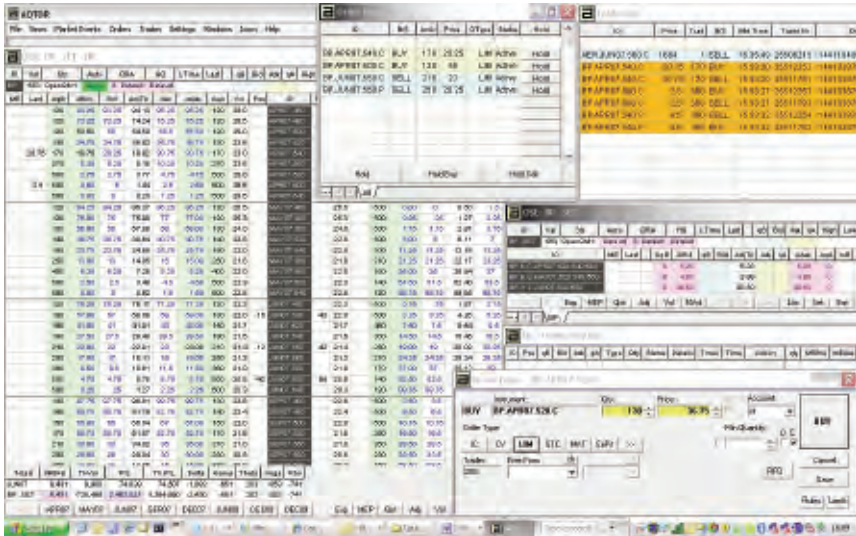
- automated quote dissemination and management
- automated hidden quotes enabling real time order execution
- automated answering of RFQs (request for quotes)
- automated hedging
- automated volatility management
- multi-exchange direct access
- integrated trading portfolio and associated risk
- single view command centre dialogue for optimal visualisation
- user customizable window views and colour/sound alerts
- user customizable quoting and market event reactions.

Technological Advantage

AQTOR "best of breed" technology offers:

- speed and minimal reaction time to changing markets

- proprietary quote strategies and volatility models applied with simple user written scripts
- APIs for connectivity to proprietary applications, pricing models, exchange/ECN connectivity and market data feeds
- XML message distribution for optimal integration.



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