TP ICAP Market Commentary Disclaimer -Futures and Options

The use of this material and the data, information, and/or opinions reflected herein (collectively referred to as the "Data"), whether you used/use the Data in the past, present, or future is subject to the terms of this disclaimer. This communication and all Data is for informational purposes only and does not constitute a trade recommendation. The Data, including, but not limited to, any trade ideas and opinions, has not, is not, and should not be construed as an offer, bid or solicitation in relation to any financial instrument, security, commodity, or futures instrument, as an official confirmation of any transaction, or as an endorsement, recommendation or sponsorship of any financial instrument, security, commodity, or futures instrument, or as investment, tax, accounting or legal advice. Futures and options trading involves high risks with the potential for substantial losses and is not appropriate for all persons. Any prices included in the Data are indicative prices as of the date and time that this communication was prepared or as of a date and/or time otherwise reflected in this communication, and thus are not necessarily current. In addition, past results are not necessarily indicative of future results. The Data is obtained from sources believed to be reliable. However, TP ICAP (or the "Firm") cannot guarantee the Data's currency, accuracy, timeliness, completeness or fitness for any particular purpose.

The Data is provided by TP ICAP and its third party information providers ("Information Providers") for general informational purposes only and may not be redistributed by you. TP ICAP reserves the right to modify the Data from time to time without notice and in its sole discretion at any time, but undertakes no duty to update information or to supply corrections. The Data is intended for your own personal use, and you are not permitted to reproduce, retransmit, disseminate, sell, distribute, republish, broadcast, post, circulate or commercially exploit the Data in any manner without the express written consent of TP ICAP, nor to use the Data for any unlawful purpose. TP ICAP makes no representation that (i) this document and the Data are appropriate or available for use in other locations or (ii) that any products, instruments or services discussed in this document are appropriate or available for use or sale in any jurisdiction. If you choose to access these materials from any location then you do so on your own initiative and at your own risk, and you are responsible for compliance with all applicable local laws. TP ICAP reserves the right to limit the availability of this document to any person, geographic area, or jurisdiction it desires, at any time and in its sole discretion.

The document may contain links to third-party internet websites or resources. These links are provided as a convenience to you and TP ICAP does not control the contents of such third-party websites. You acknowledge and agree that TP ICAP shall not be held responsible for the

accuracy or completeness of any information, data or other content, advertising, products, or services located on or through any other third-party websites, nor for any loss or damages caused or alleged to have been caused by your use of, inability to use, or reliance on, any such content, information or data.

The document and all Data therein, contains material owned by either TP ICAP or its Information Providers which is protected under copyright, trademark and other intellectual property laws. TP ICAP and its Information Providers, as applicable, own the copyright to all Data and works of authorship in this document. All trademarks, service marks, and logos used in the document are the trademarks, service marks, or logos of TP ICAP or its Information Providers, as applicable. You may not use such names or logos without TP ICAP's prior written consent. Other than the right to access the document and view the Data contained in the materials under the terms and conditions set forth herein, you acquire no ownership, title, right or interest of any kind in or to the Data, and all title, right and interest therein and thereto remains with TP ICAP (and its Information Providers, as may be applicable). You may not copy any of the Information provided in the document and must not copy these materials to any website.