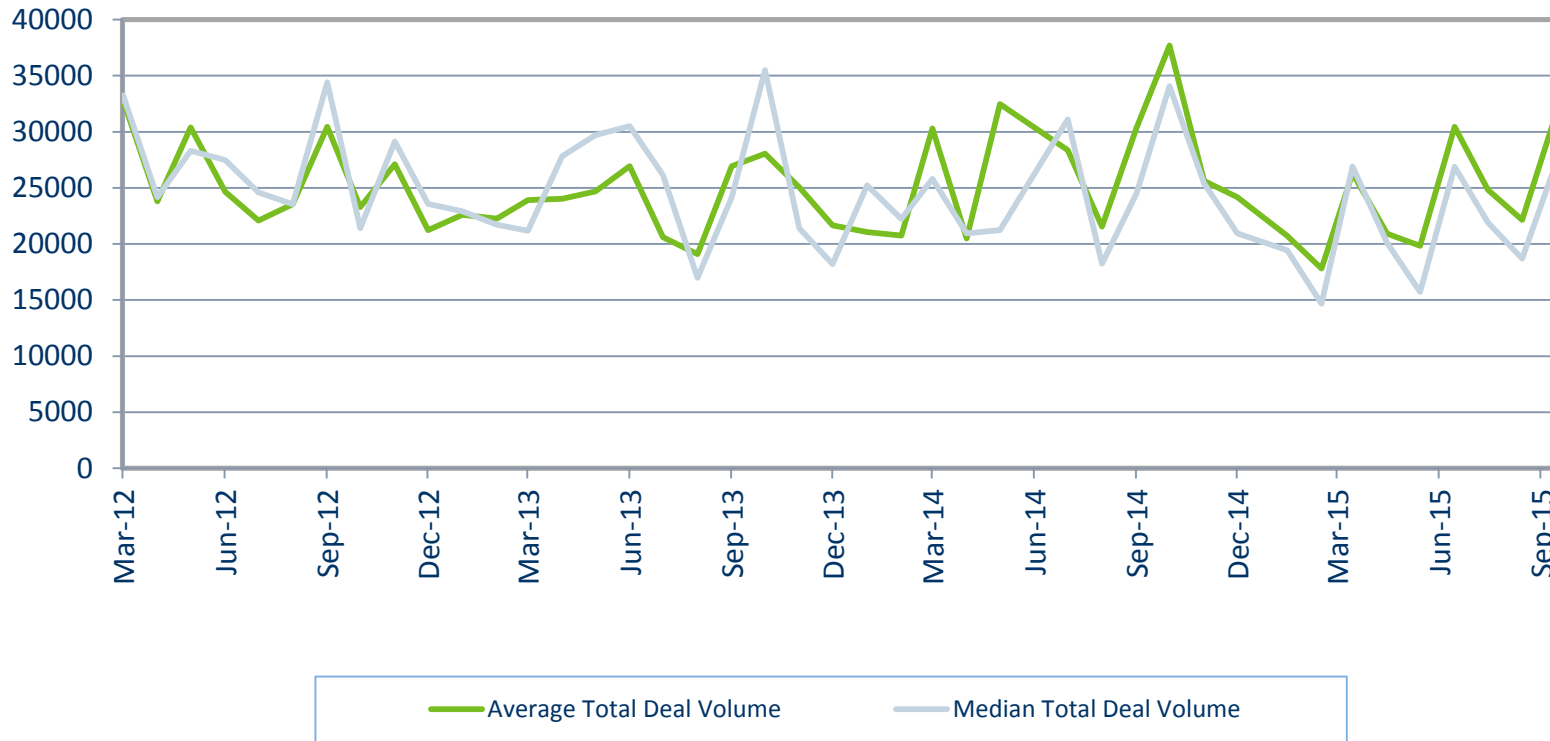

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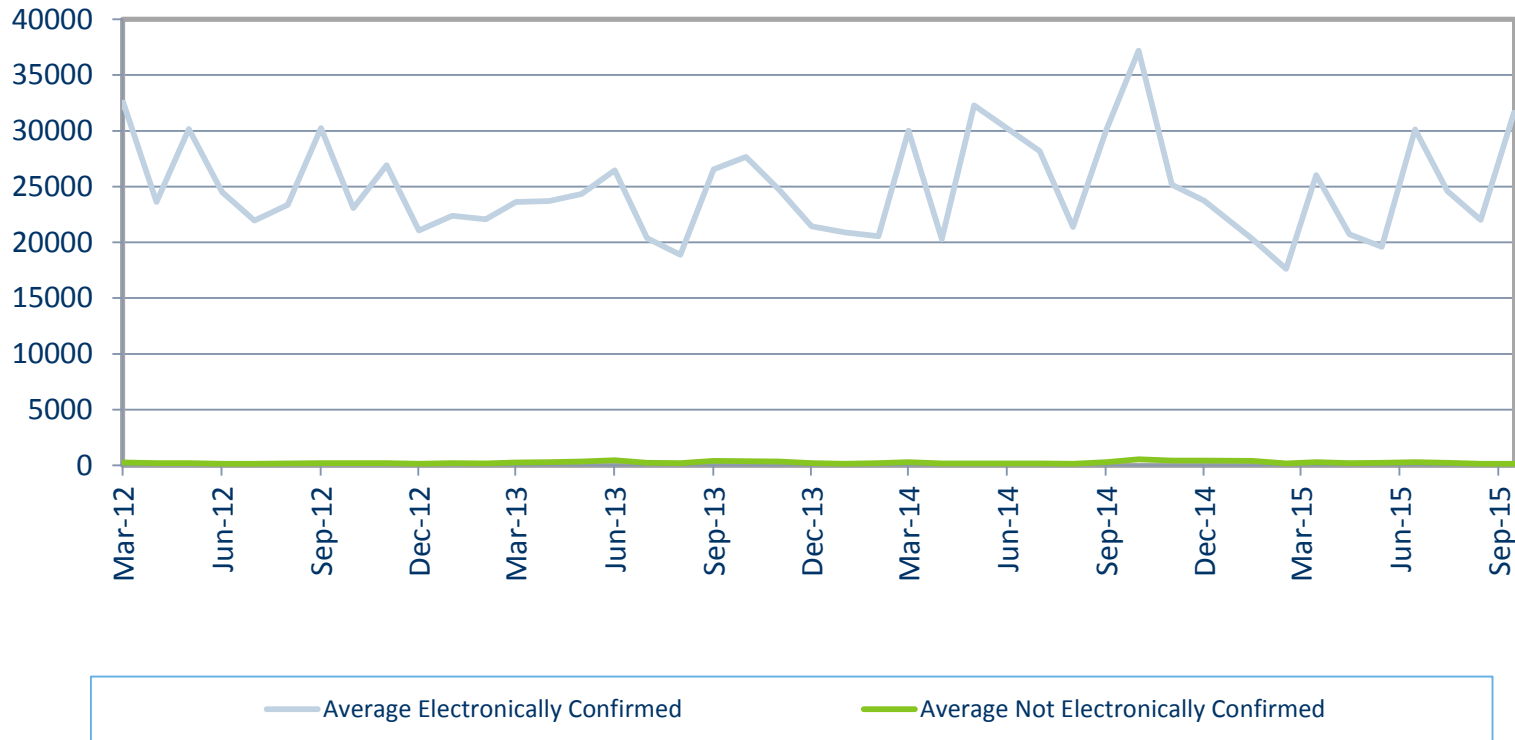
Metrics trend report Q3 2015

November 2015

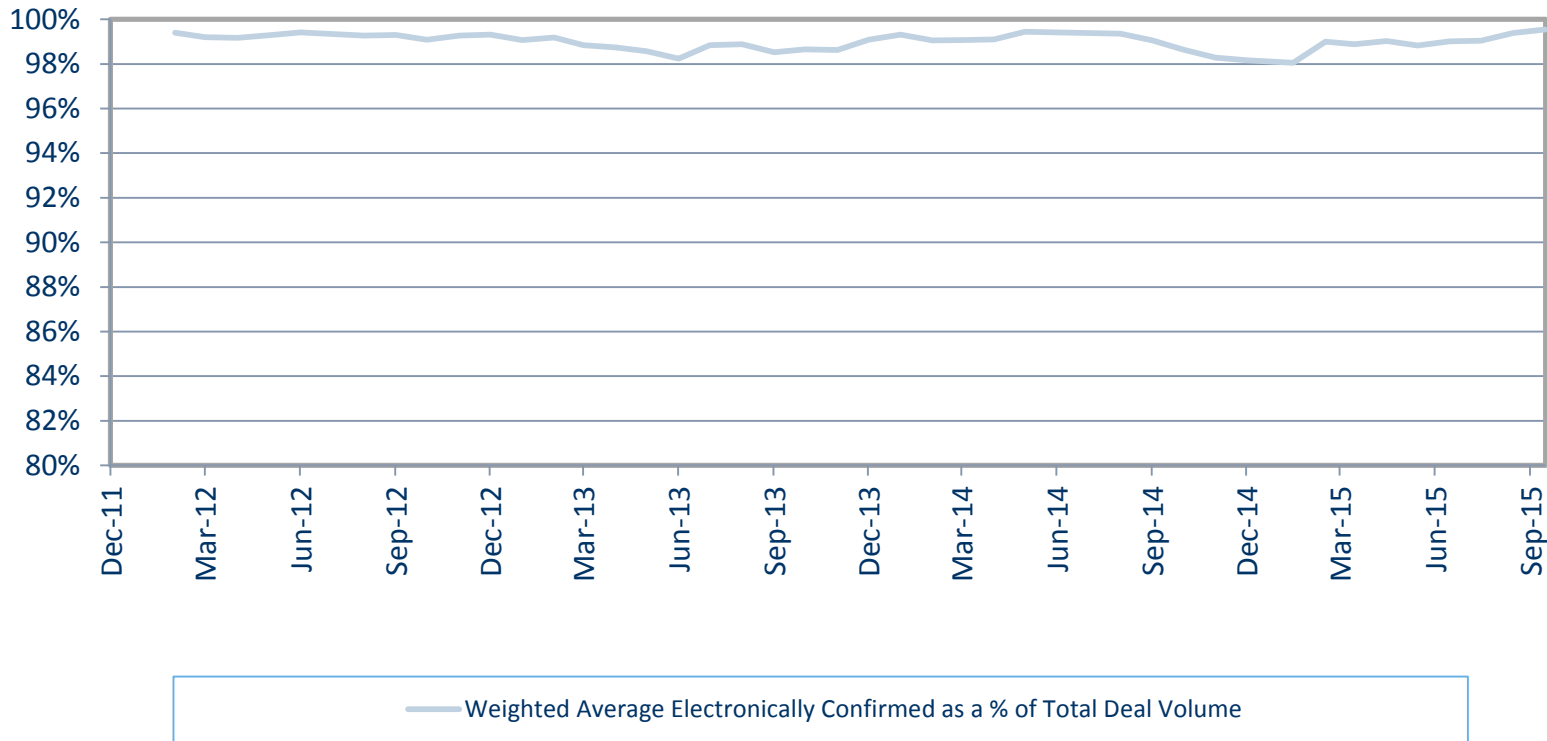
Monthly deal volumes



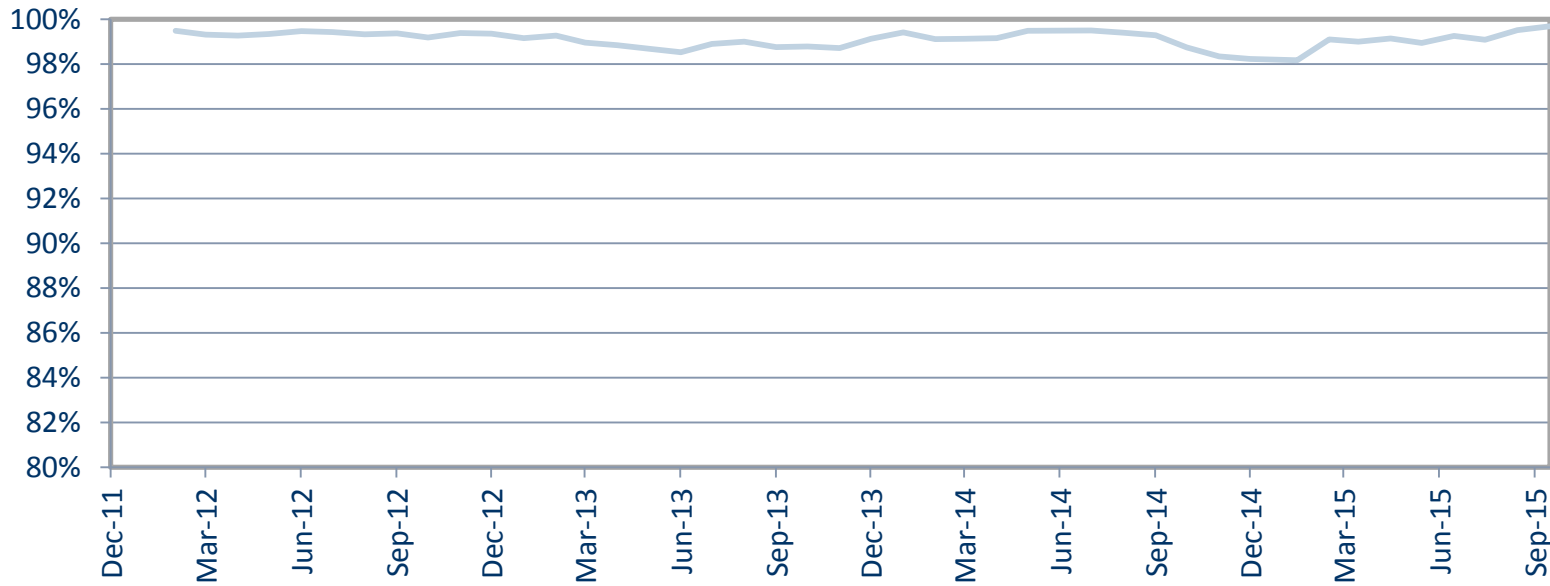
Electronic and non-electronic volumes



Electronic volume as a % of total volume

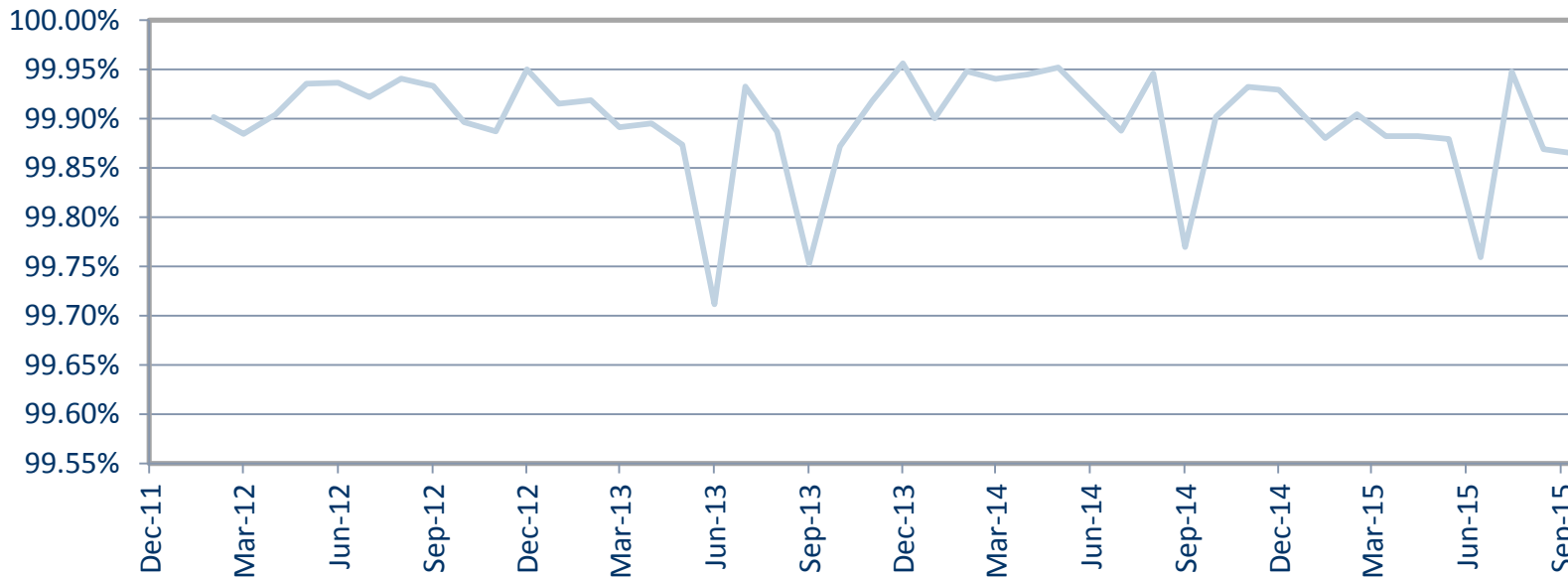


Electronically eligible volume as a % of total volume



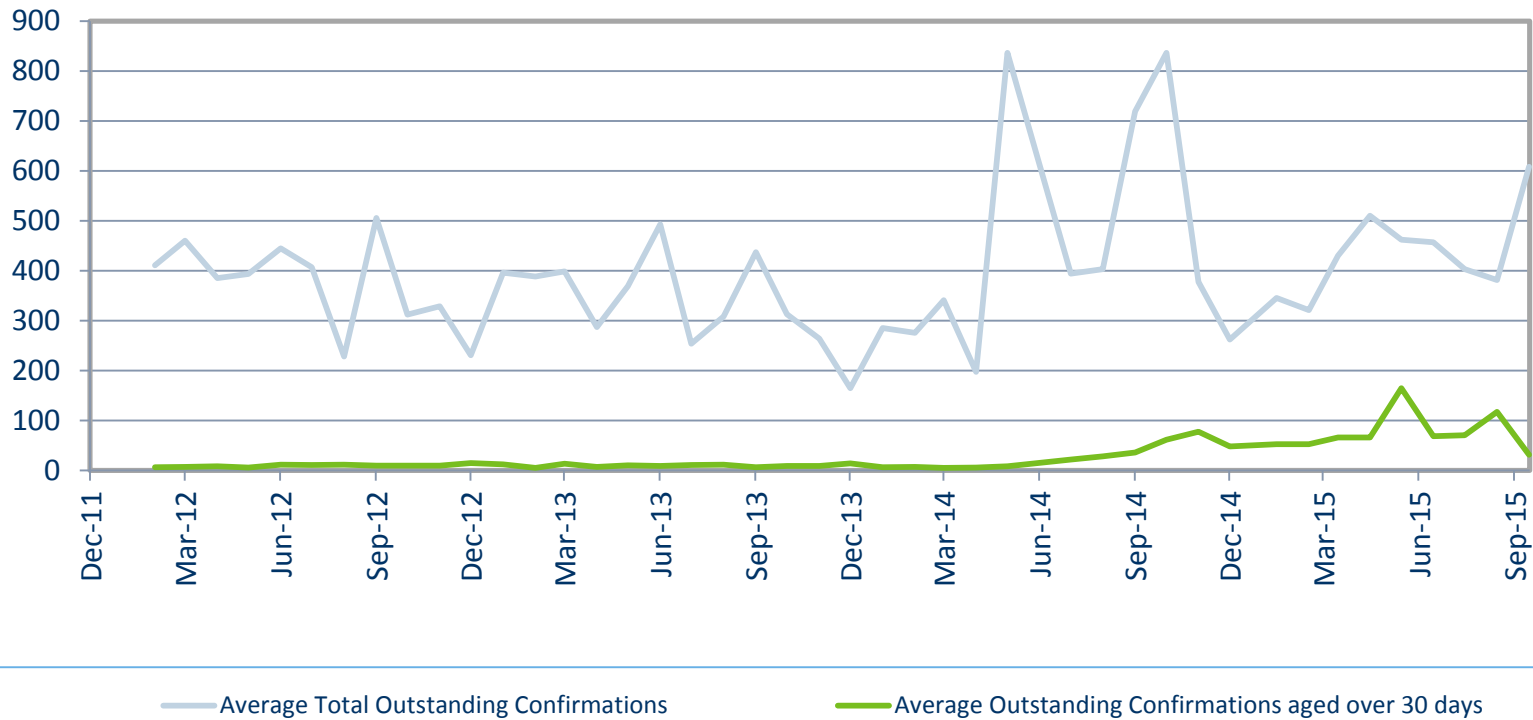
— Weighted Average Electronically Eligible Deal Volume as a % of Total Deal Volume

Electronically confirmed as a % of electronically eligible

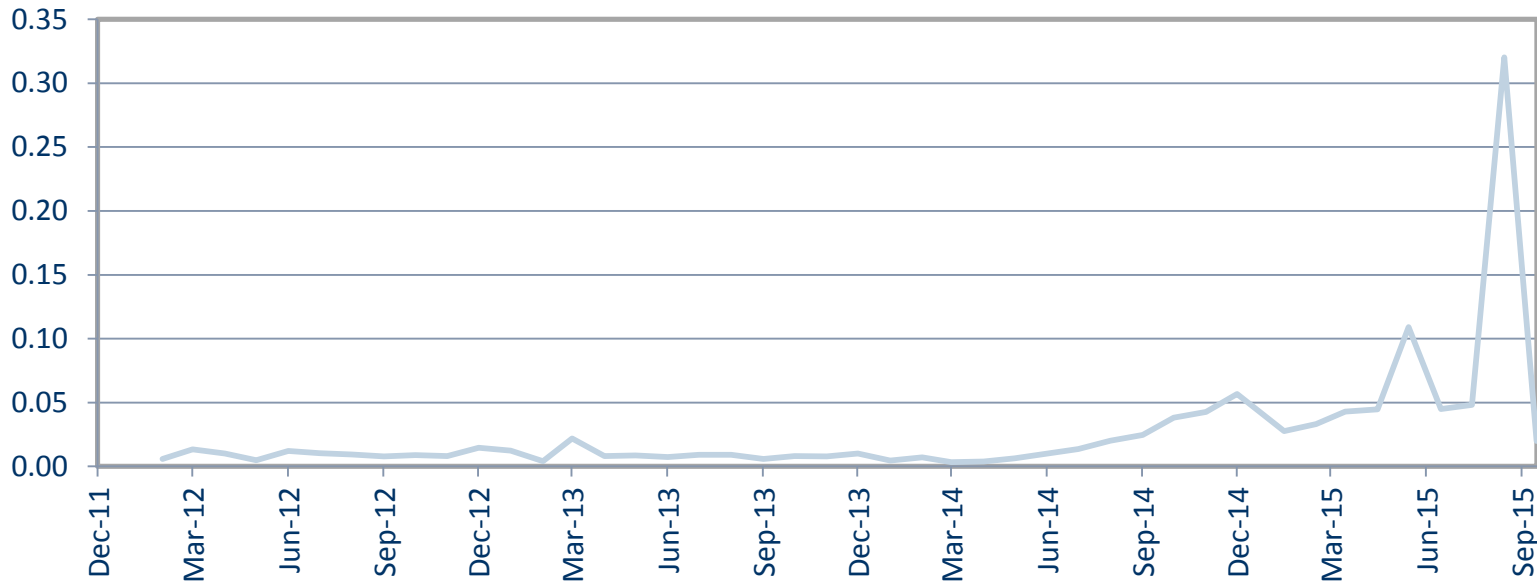


— Weighted Average Electronically Confirmed as a % of Electronically Eligible

Outstanding confirmations

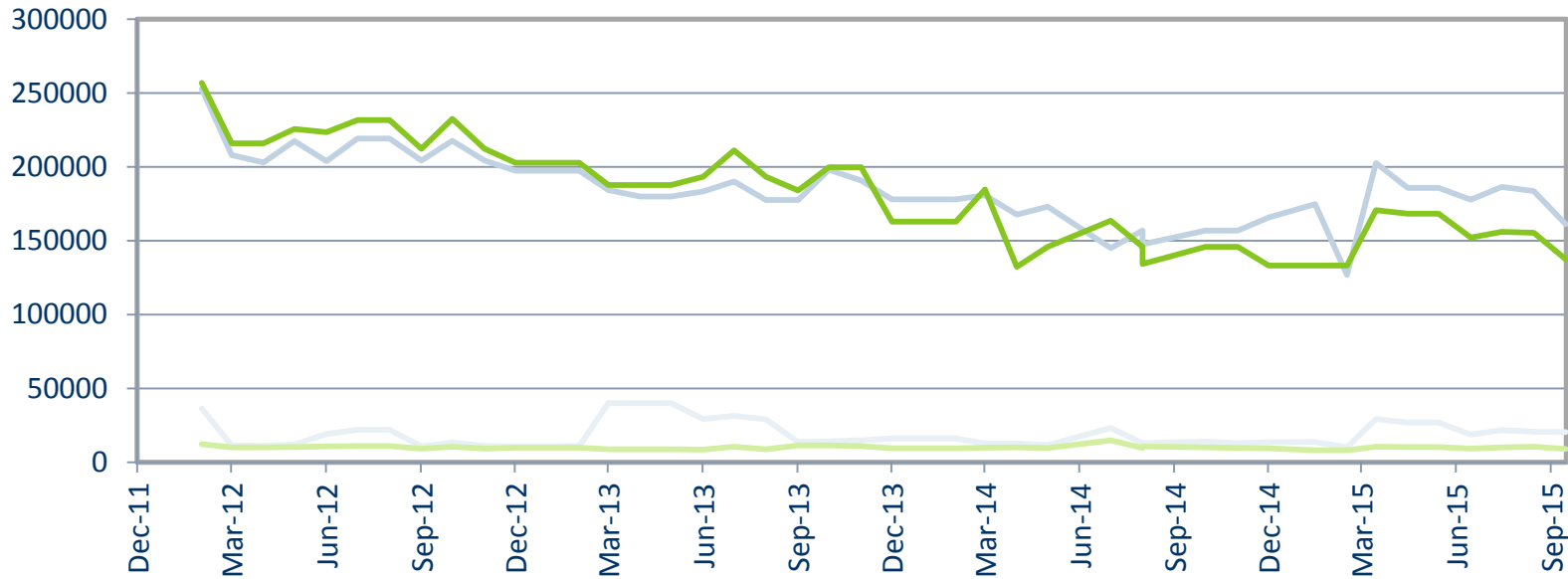


Business days outstanding

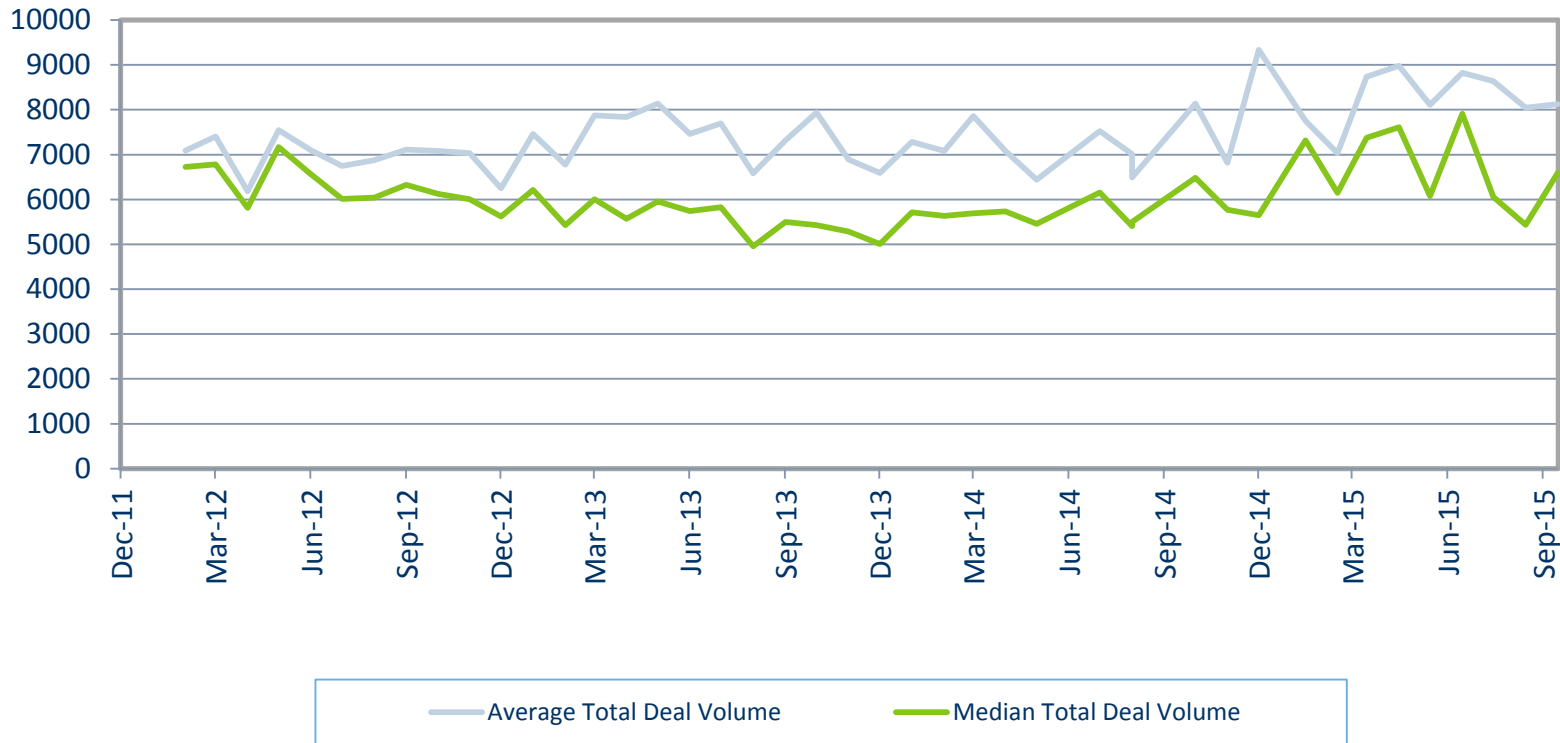


— Average Business Days worth of Outstanding Confirmations aged over 30 days

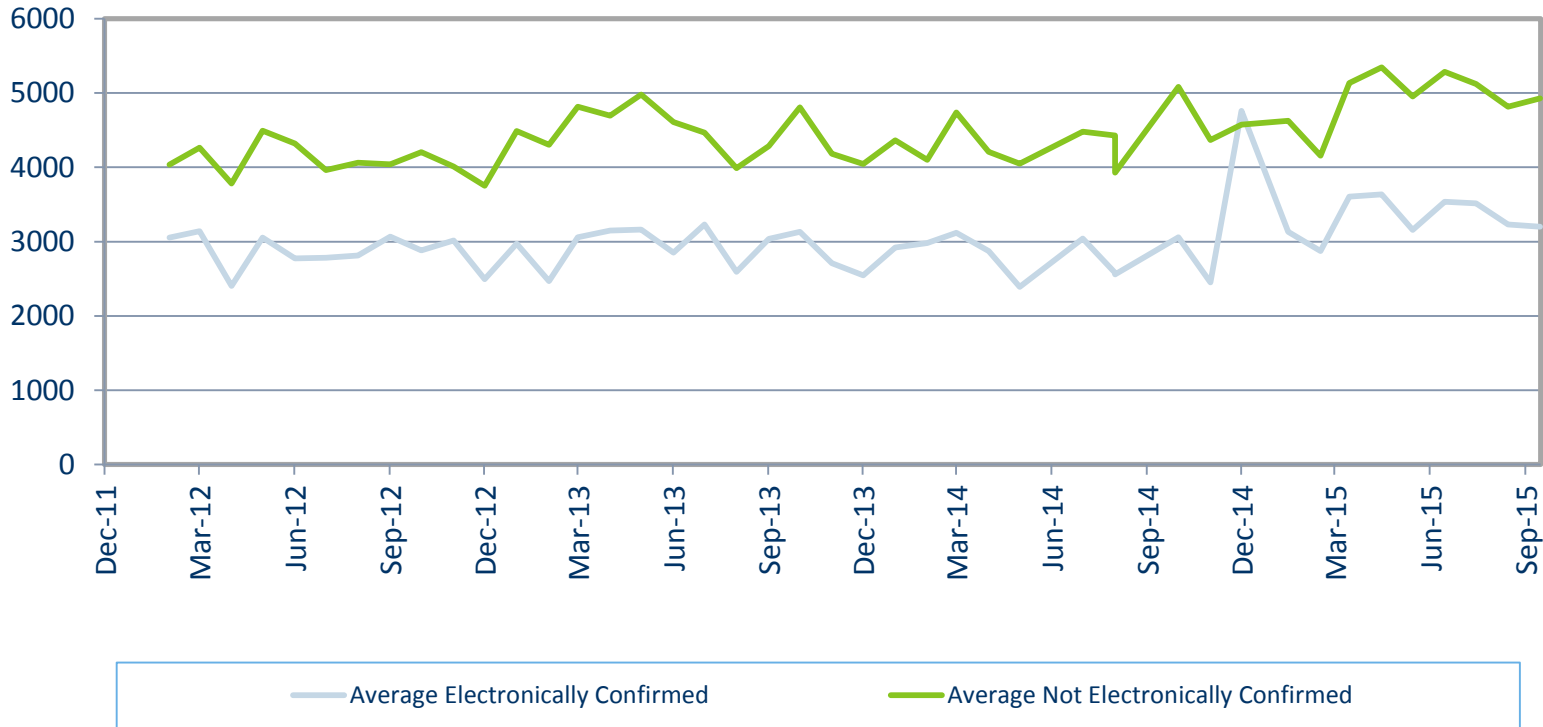
Volume of pre-netted and post-netted settlements



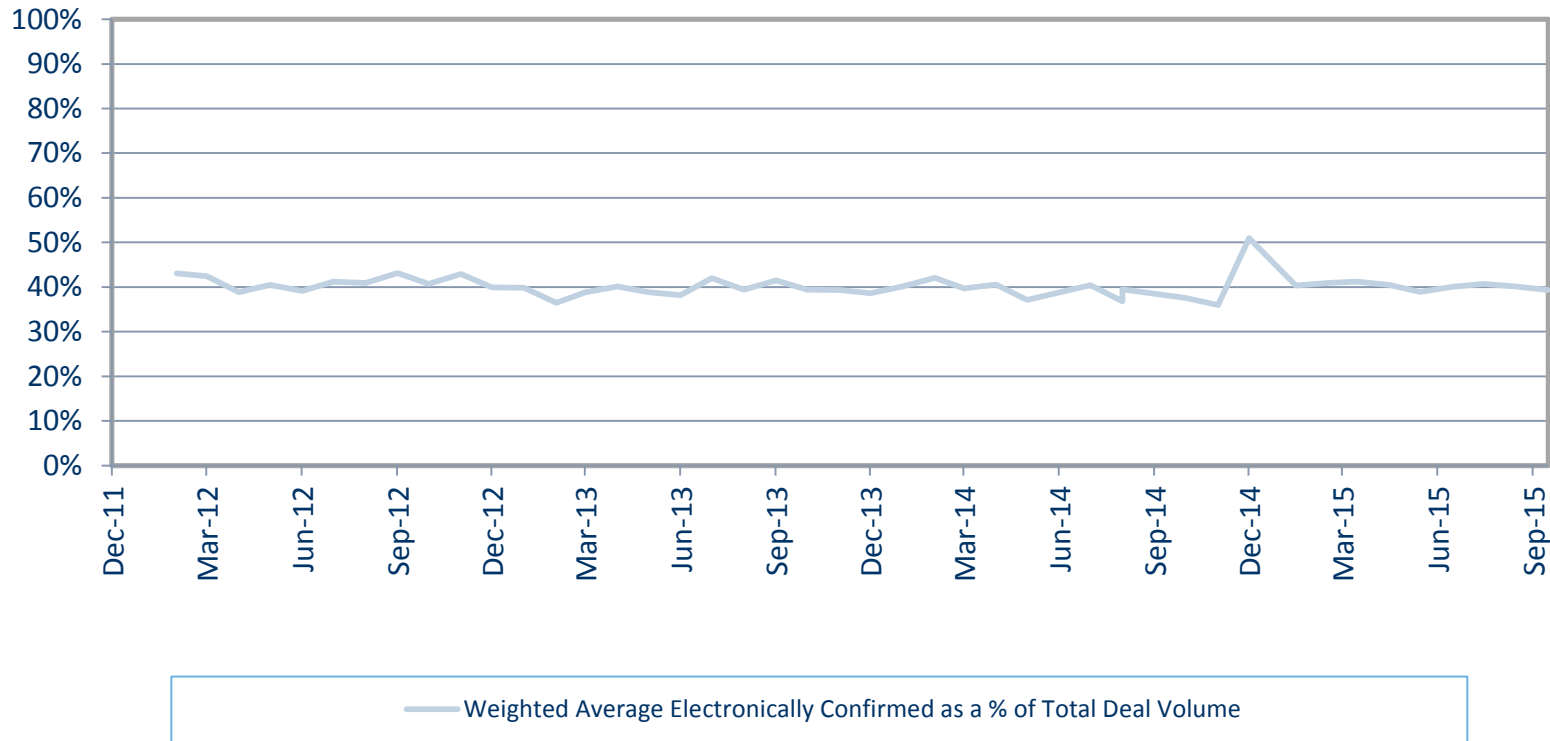
Monthly deal volumes



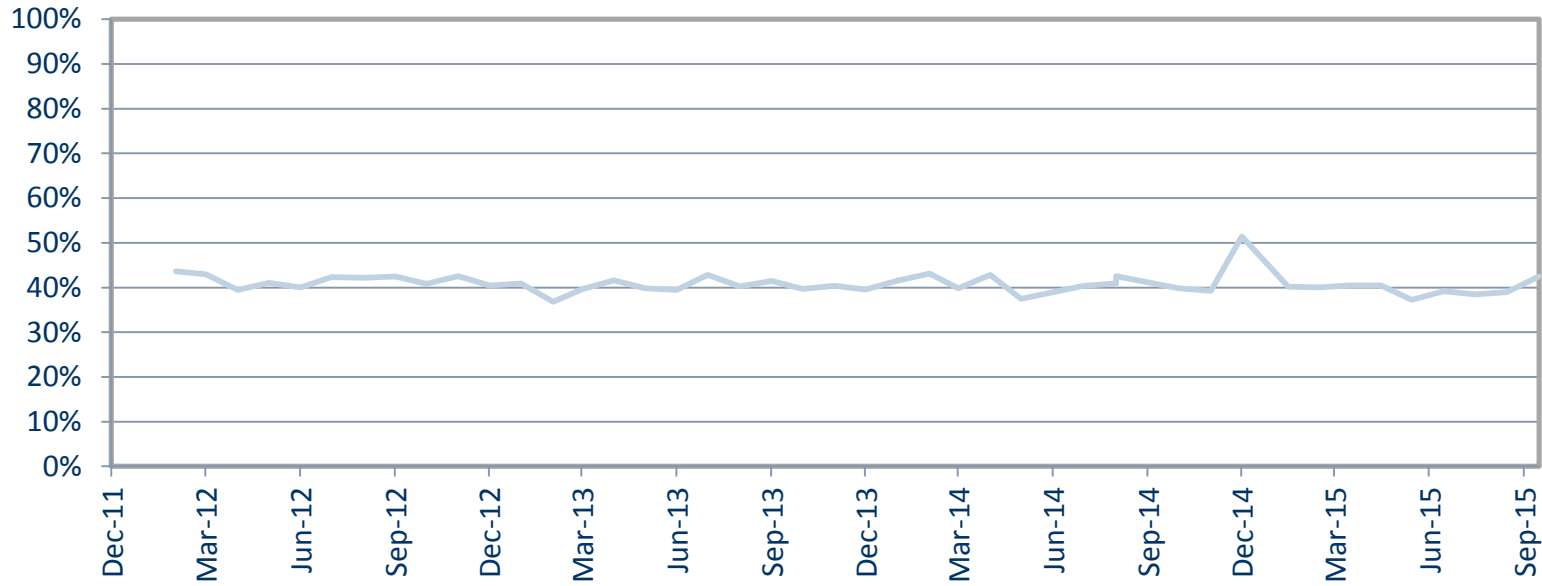
Electronic and non-electronic volumes



Electronically confirmed volume as a % of total volume

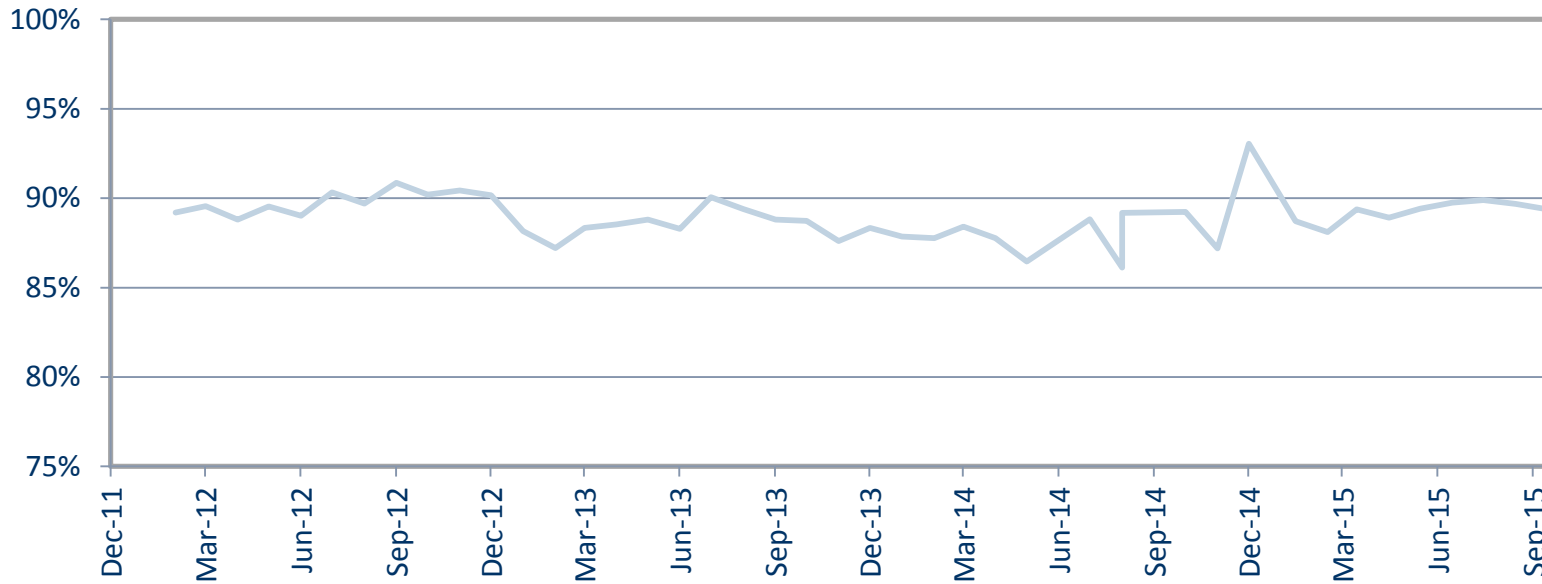


Electronically eligible volume as a % of total volume



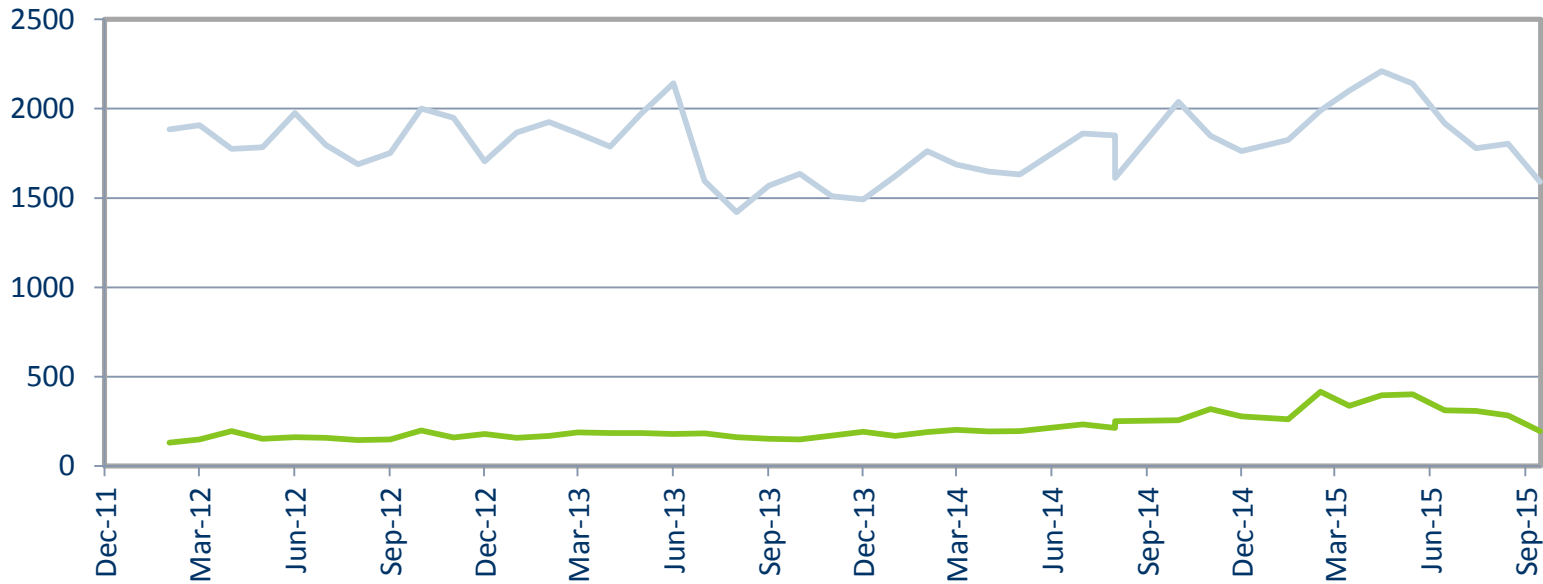
— Weighted Average Electronically Eligible Deal Volume as a % of Total Deal Volume

Electronically confirmed as a % of electronically eligible



— Weighted Average Electronically Confirmed as a % of Electronically Eligible

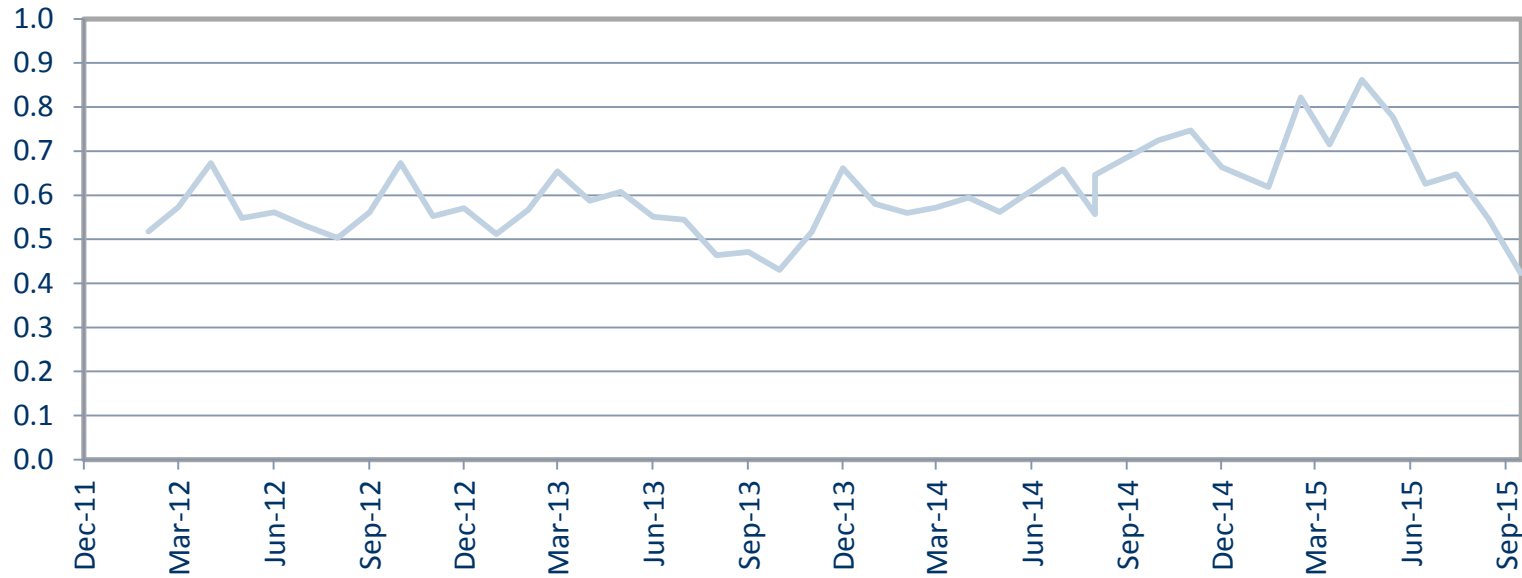
Outstanding confirmations



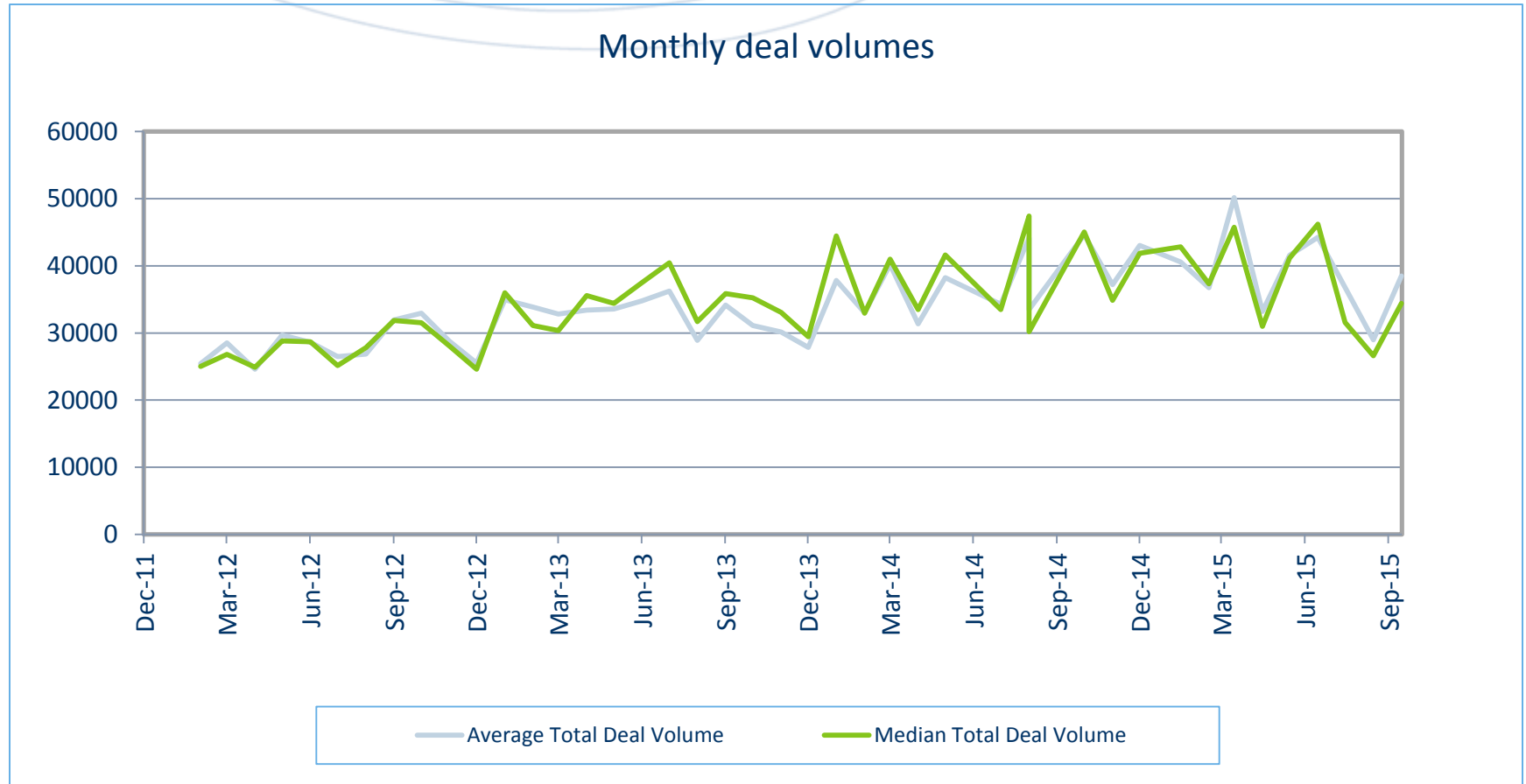
— Average Total Outstanding Confirmations

— Average Outstanding Confirmations aged over 30 days

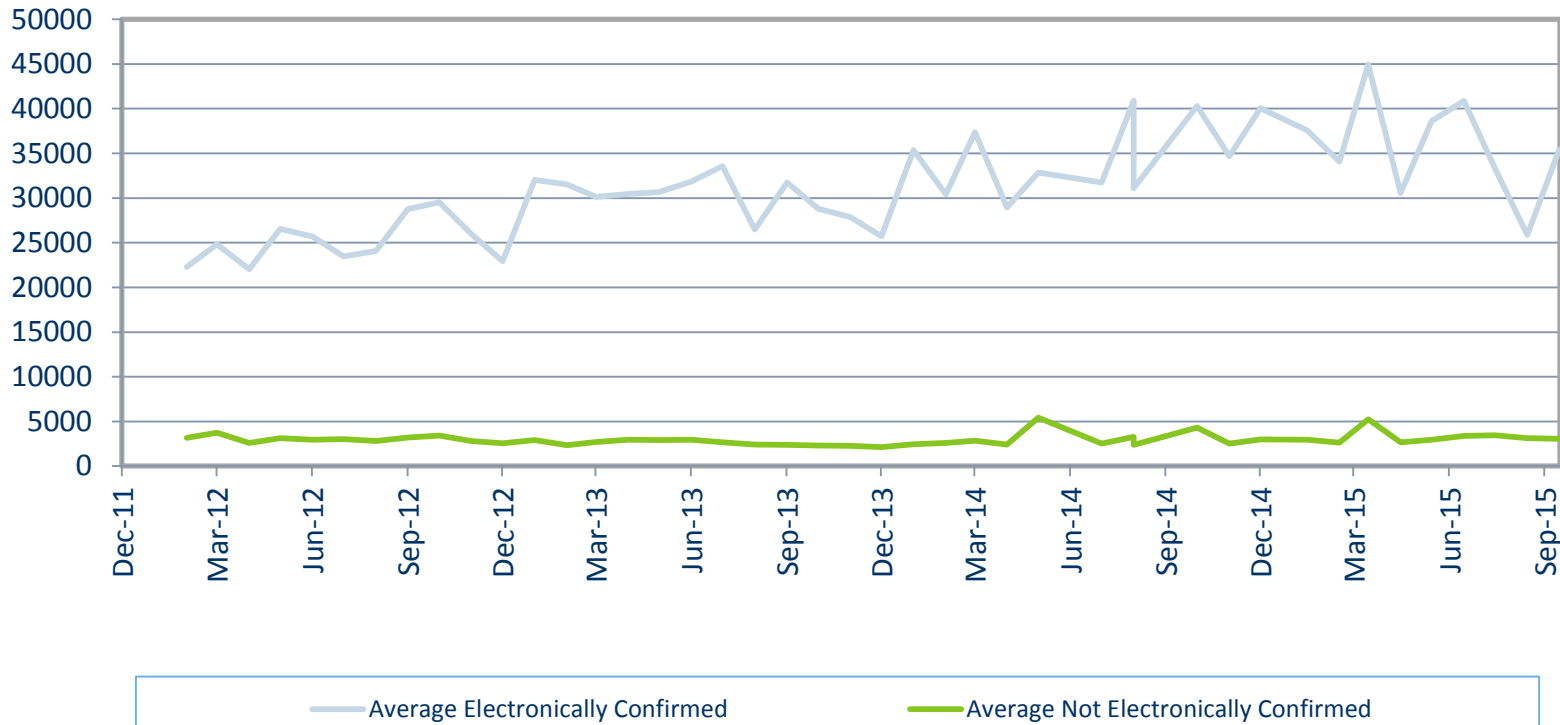
Business days outstanding



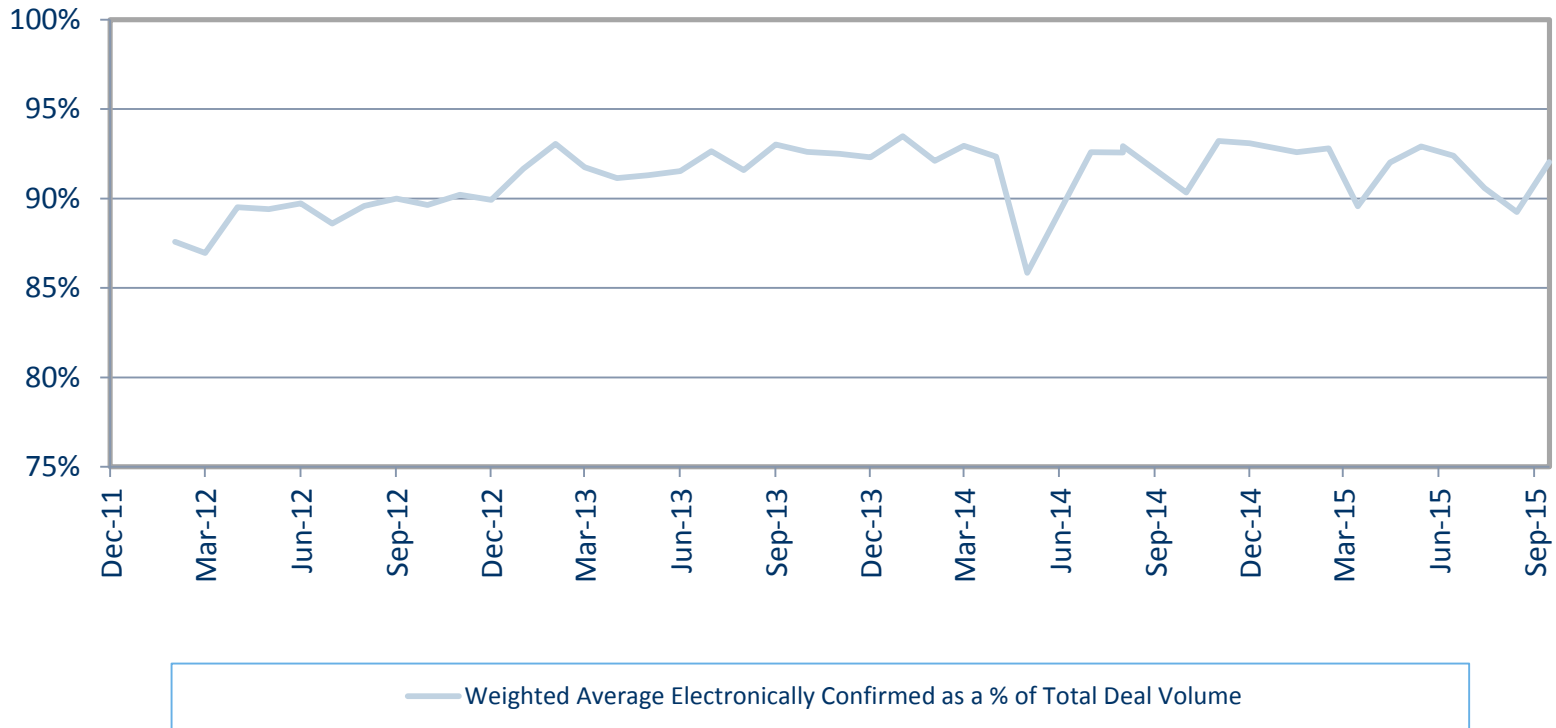
— Average Business Days worth of Outstanding Confirmations aged over 30 days



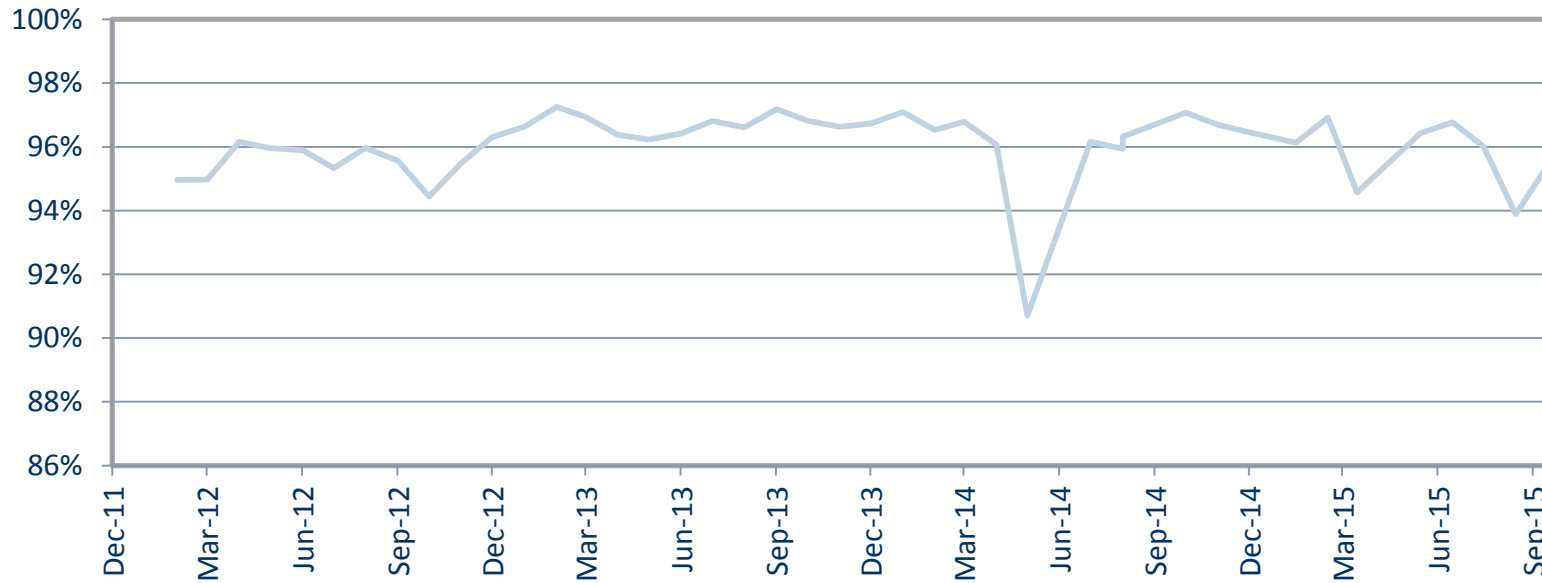
Electronic and non-electronic volumes



Electronic volume as a % of total volume

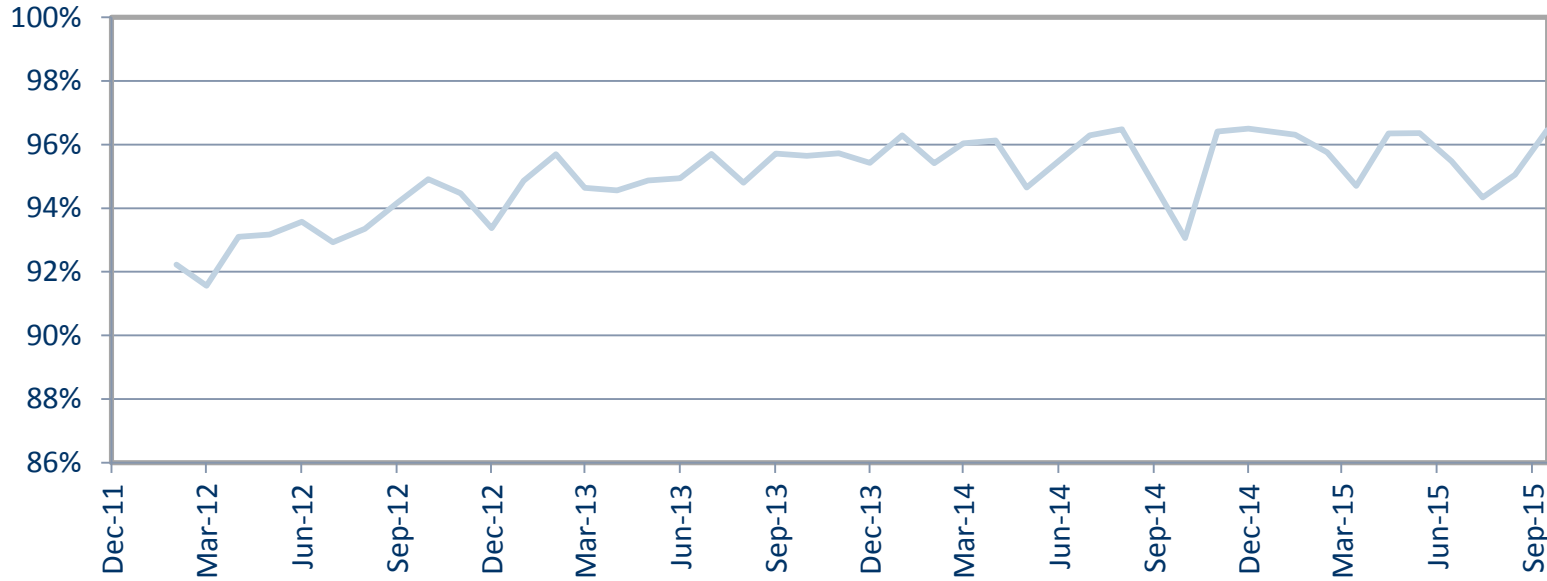


Electronically eligible volume as a % of total volume



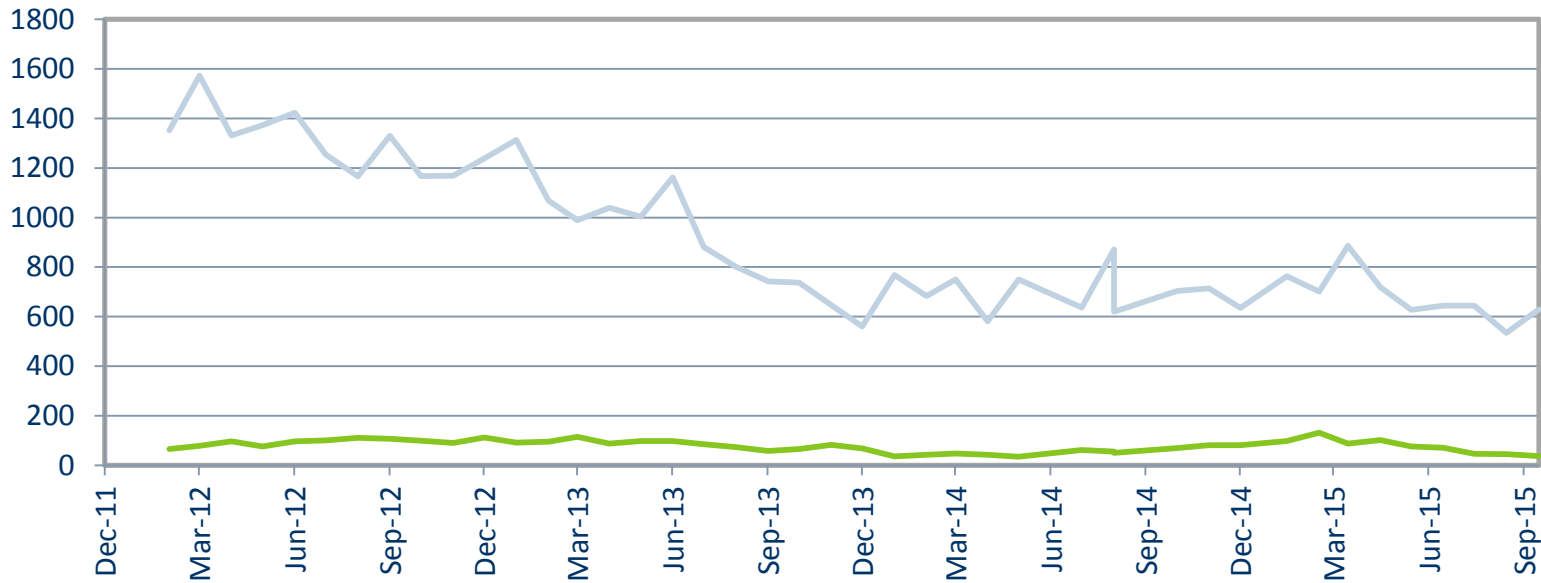
— Weighted Average Electronically Eligible Deal Volume as a % of Total Deal Volume

Electronically confirmed as a % of electronically eligible



— Weighted Average Electronically Confirmed as a % of Electronically Eligible

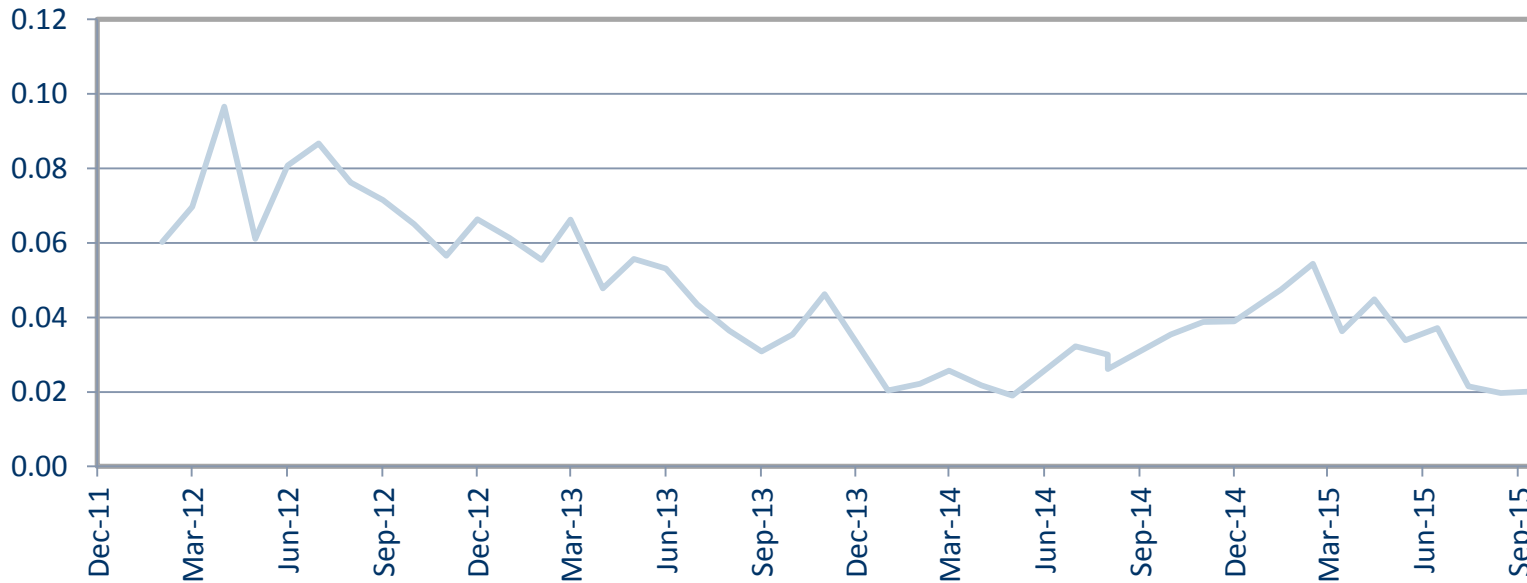
Outstanding confirmations



— Average Total Outstanding Confirmations

— Average Outstanding Confirmations aged over 30 days

Business days outstanding



— Average Business Days worth of Outstanding Confirmations aged over 30 days

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