



Institutional Trade Matching - ITM - December 2008

<u>Rates based on Volume</u>							<u>Rates based on Value</u>					
Target - 90% by Noon on T+1							Target - 90% by Noon on T+1					
CDS Avg. for December 2008												
INDUSTRY AVERAGES	% of Trades Entered on T by 11:59 PM	% of Trades Matched on T by 11:59 PM	% of Trades Entered on T+1 by 11:59 AM	% of Trades Matched on T+1 by 11:59 AM	% of Trades Entered on T+1 by 11:59 PM	% of Trades Matched on T+1 by 11:59 PM	% of Trades Entered on T by 11:59 PM	% of Trades Matched on T by 11:59 PM	% of Trades Entered on T+1 by 11:59 AM	% of Trades Matched on T+1 by 11:59 AM	% of Trades Entered on T+1 by 11:59 PM	% of Trades Matched on T+1 by 11:59 PM
COMBINED EQUITY & DEBT - (For Indication Purposes only)	69.78%	42.72%	88.26%	81.95%	92.70%	88.02%	76.41%	49.53%	88.71%	76.88%	91.96%	83.47%
EQUITY Only	69.15%	41.29%	88.07%	82.18%	92.63%	88.18%	61.62%	37.29%	81.54%	75.83%	87.65%	83.72%
DEBT Only	73.33%	50.95%	89.32%	80.60%	93.04%	87.06%	79.11%	51.53%	90.02%	77.05%	92.75%	83.43%
CDS Accumulated Avg. for October 1 '08 thru December 31 '08 - CUID's with Most Entries - Comparison Purposes Only												
EQUITY - CUID with most Entries (I.E. Bkr./Dir.)	86.15%		93.89%		96.82%		81.16%		88.96%		94.00%	
EQUITY CUID with most Matches (I.E. Custodial)		41.00%		84.85%		89.94%		38.37%		76.30%		83.49%
DEBT - CUID with most Entries (I.E. Bkr./Dir.)	81.92%		93.99%		95.76%		87.19%		94.13%		95.68%	
DEBT - CUID with most Matches (I.E. Custodial)		85.17%		96.75%		99.25%		84.74%		96.42%		98.98%