

Percentage Best Price Analysis (Touch Prices)

Venue	Best Bid Price	Equal Best Bid Price	Not Best Bid Price	Best Ask Price	Equal Best Ask Price	Not Best Ask Price	Theor. Market Share
LSE2	12.97%	50.20%	36.83%	12.86%	49.69%	37.45%	0.00%
CHIX	11.93%	53.82%	34.25%	11.91%	53.13%	34.95%	0.00%
BATE	3.27%	42.58%	54.15%	3.27%	42.70%	54.03%	0.00%
TRQX	7.38%	33.53%	59.09%	7.36%	33.42%	59.22%	0.00%
NURO	3.39%	29.66%	66.95%	3.40%	30.30%	66.30%	0.00%

Percentage Best Price Analysis (10K EUR Deals)

Venue	Best Bid Price	Equal Best Bid Price	Not Best Bid Price	Best Ask Price	Equal Best Ask Price	Not Best Ask Price	Theor. Market Share
LSE2	31.46%	31.61%	36.94%	31.22%	31.56%	37.22%	0.00%
CHIX	18.27%	33.01%	48.72%	18.33%	33.06%	48.61%	0.00%
BATE	3.03%	22.87%	74.10%	3.03%	22.94%	74.03%	0.00%
TRQX	7.29%	14.73%	77.98%	7.28%	14.63%	78.09%	0.00%
NURO	2.32%	8.91%	88.77%	2.32%	8.92%	88.75%	0.00%

Percentage Best Price Analysis (25K EUR Deals)

Venue	Best Bid Price	Equal Best Bid Price	Not Best Bid Price	Best Ask Price	Equal Best Ask Price	Not Best Ask Price	Theor. Market Share
LSE2	46.87%	18.75%	34.38%	46.59%	18.65%	34.76%	0.00%
CHIX	23.40%	20.29%	56.30%	23.41%	20.08%	56.52%	0.00%
BATE	2.26%	13.39%	84.35%	2.25%	13.02%	84.72%	0.00%
TRQX	4.93%	6.40%	88.67%	4.96%	6.13%	88.91%	0.00%
NURO	0.78%	2.46%	96.76%	0.78%	2.09%	97.14%	0.00%

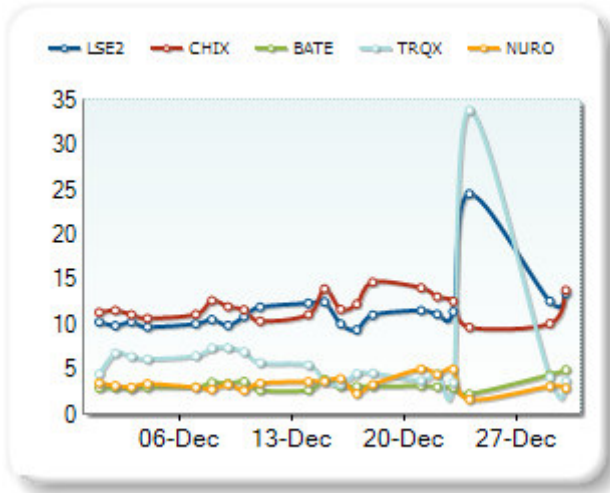
Percentage Best Price Analysis (50K EUR Deals)

Venue	Best Bid Price	Equal Best Bid Price	Not Best Bid Price	Best Ask Price	Equal Best Ask Price	Not Best Ask Price	Theor. Market Share
LSE2	58.21%	9.19%	32.60%	58.31%	8.85%	32.83%	0.00%
CHIX	26.92%	10.61%	62.46%	26.80%	10.07%	63.13%	0.00%
BATE	1.67%	7.06%	91.27%	1.67%	6.49%	91.84%	0.00%
TRQX	1.94%	2.10%	95.96%	1.96%	1.61%	96.44%	0.00%
NURO	0.26%	0.90%	98.85%	0.26%	0.31%	99.44%	0.00%

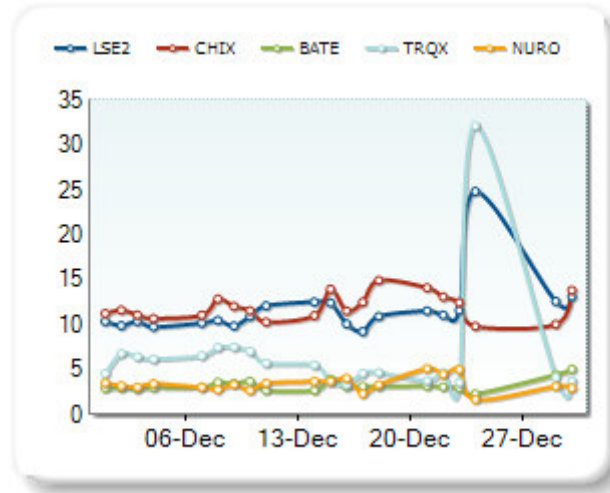
The statistics in the tables above show the percentages of time that each trading venue had either the absolute best, equal best or not the best bid or offer price. The stats are based on full-depth order books taken over the entire reporting period sampled every 5 seconds.

Daily Trends for Best Price Percentages

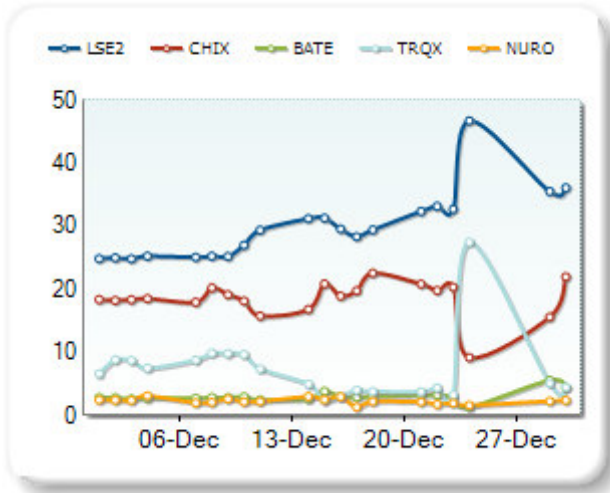
Daily Best Bid Percentage (Touch Price)



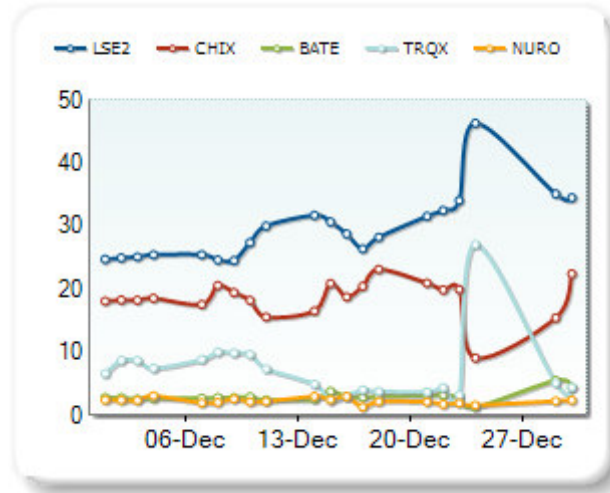
Daily Best Ask Percentage (Touch Price)



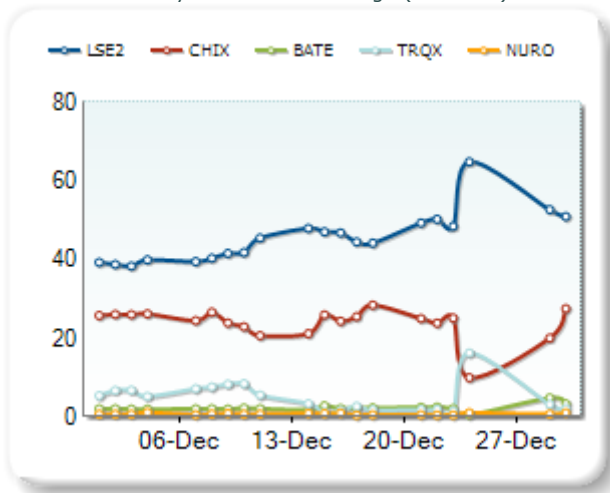
Daily Best Bid Percentage (10K EUR)



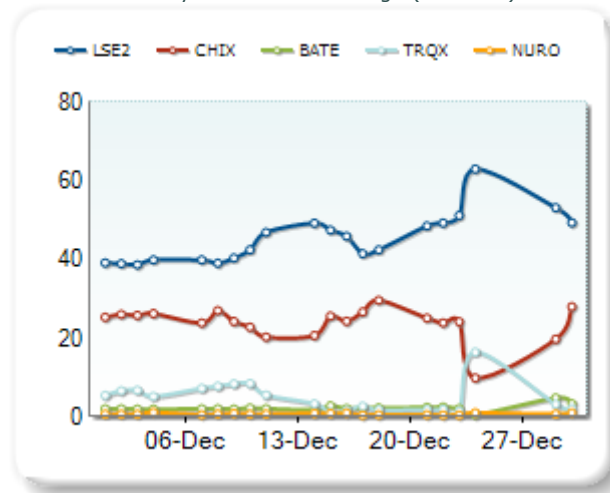
Daily Best Ask Percentage (10K EUR)



Daily Best Bid Percentage (25K EUR)

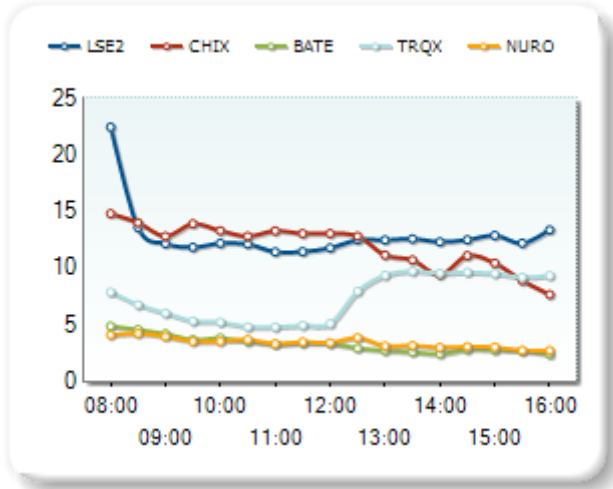


Daily Best Ask Percentage (25K EUR)

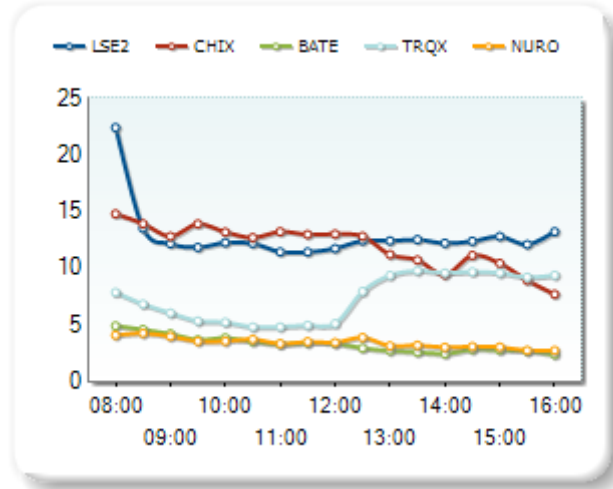


Intraday Best Price Percentages

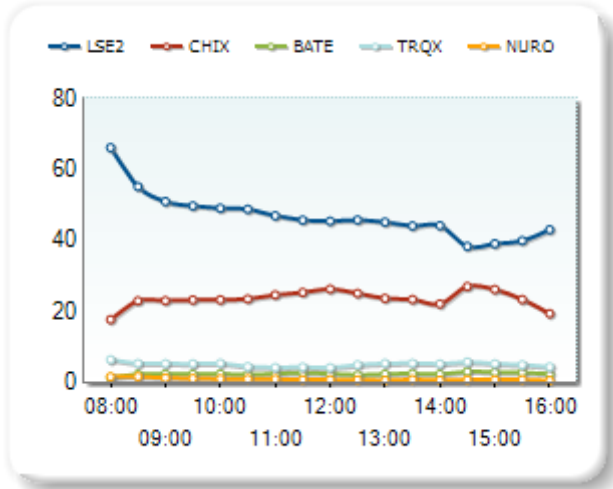
Intraday Best Bid Percentage (Touch Price)



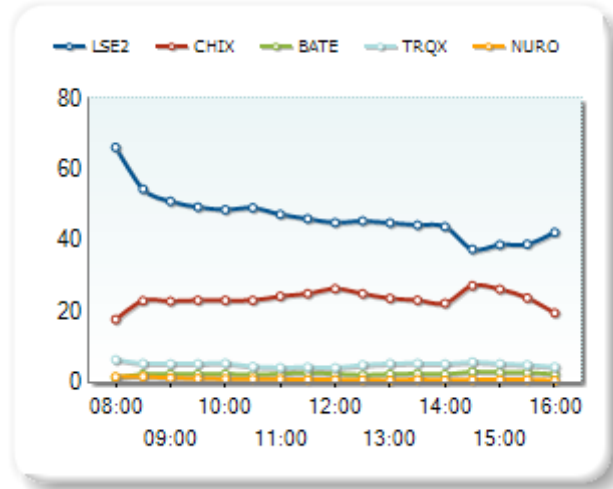
Intraday Best Ask Percentage (Touch Price)



Intraday Best Bid Percentage (25K EUR)

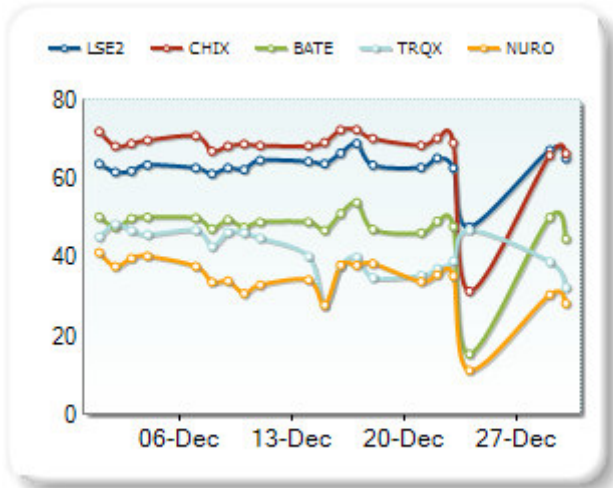


Intraday Best Ask Percentage (25K EUR)



Daily Equal or Best Price Percentages

Daily Equal or Best Bid Percentage (Touch Price)



Daily Equal or Best Ask Percentage (Touch Price)

