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CONTACT

Asia Pacific
+852.2846.3500

Canada
+1.416.874.0900

EMEA
+44.20.7670.4000

United States
+1.212.588.4000

info@itg.com
www.itg.com

U.S. POSIT

Summary Statistics for Q2 2017

- 1) % of POSIT shares traded at midpoint: 58.4%
- 2) Average price improvement for midpoint fills (cents per share): 1.55
- 3) Average price improvement for midpoint fills (basis points): 4.12
- 4) % of shares handled by ITG Smart Routers traded in POSIT: 4.52%
- 5) % of shares handled by ITG Algorithms traded in POSIT: 12.12%

LIQUIDITY GUARD

Prevention

POSIT rejects potential trades on a daily basis which Liquidity Guard's Prevention module projects to be of sub-optimal quality for the resting orders.

Detection

ITG analyzes the post-trade notifications generated by Liquidity Guard's Detection module during trading operation hours, and takes appropriate action, in some instances putting trading restrictions on specific counterparties.

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