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POSIT Alert Liquidity Update—4Q2017

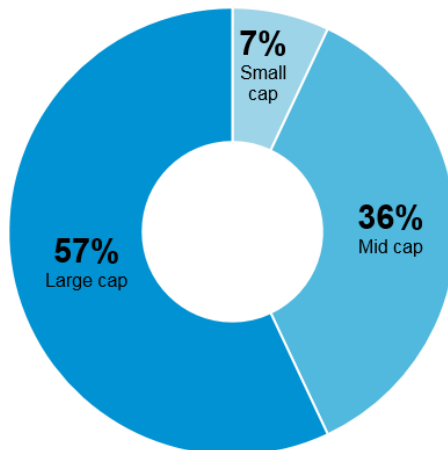
GLOBAL GROWTH: RECORDS IN APAC AND EMEA

- \$66.1mm record ADV. Up 39% YoY in APAC
- \$563.4 mm record ADV. Up 47%YoY in EMEA
- \$3.4mm ADV. Up 101% in LATAM
- 15.6 million shares ADV. Up 12% QoQ in US

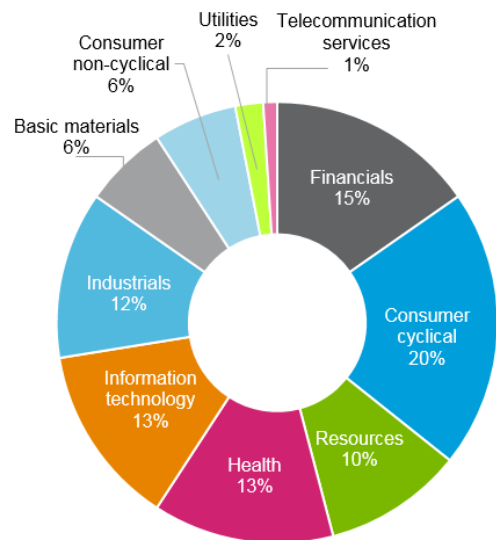
POSIT Alert Regional Stats						
Region	Daily Liquidity	Trade Size	% ADV	Spread Savings	Cost Savings	Power Match Trade Size
APAC	\$8.7bn	\$1mm	21%	10%	38 bps	\$1.6mm
CAN	\$1.6bn	36k shs	11%	5%	20 bps	66k shs
EMEA	\$19.6bn	\$1.4mm	14%	5%	29 bps	N/A
LATAM	\$488mm	\$712k	8%	5%	41 bps	N/A
US	\$39.3bn	37k shs	6%	6%	22 bps	70k shs

U.S. POSIT Alert Volume by Market Cap and Sector

Volume by Market Cap



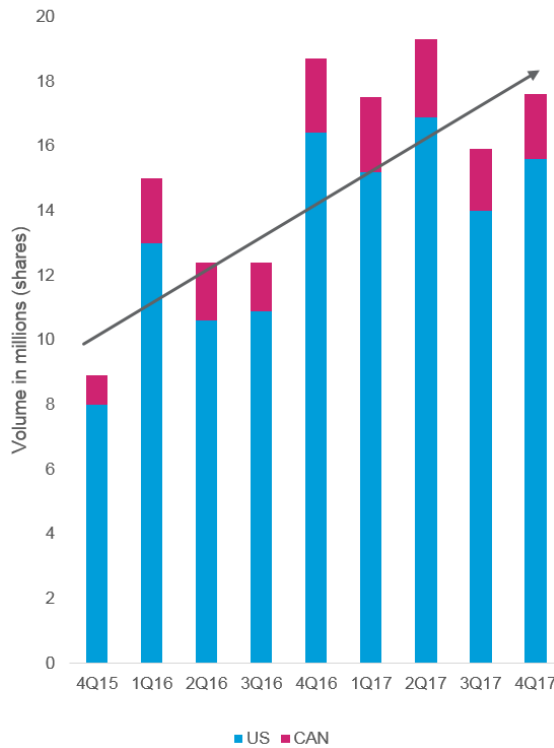
Volume by Sector



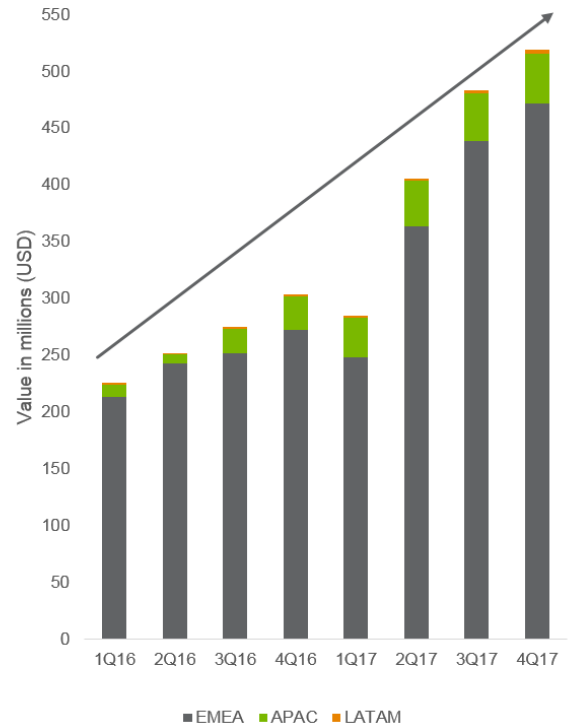


POSIT ALERT Average Daily Volume and Value Momentum

Average Daily Volume



Average Daily Value



Source for all charts: ITG 4Q2017. \$USD. All stats are averages. Trade size, % ADV, spread/cost savings exclude algo executions. Cost savings compared to ACE transaction cost model.

About POSIT Alert

POSIT Alert is an indications network that delivers \$69bn in block liquidity daily and integrates seamlessly with major EMS/OMS providers. Its automatic midpoint pricing aims to be faster and easier than negotiating, and predefined block thresholds for anonymous notification to trade can minimize information leakage.

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