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U.S. POSIT

Summary Statistics for Q1 2017

1. % of POSIT shares traded at midpoint: 55.2%
2. Average price improvement for midpoint fills (cents per share): 1.51
3. Average price improvement for midpoint fills (basis points): 3.95
4. % of shares handled by ITG Smart Routers traded in POSIT: 4.69%
5. % of shares handled by ITG Algorithms traded in POSIT: 14.47%

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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