

ISE Reports Business Activity for March 2011

NEW YORK, April 1, 2011 –

- Average daily volume in March 2011 up 3.5% over March 2010.
- Dividend trades made up 4.5% of industry volume in March 2011.
- ISE is third largest equity options exchange in March with market share of 18.9%, excluding dividend trades.

The International Securities Exchange (ISE) today reported average daily volume of 3.1 million contracts in March 2011, an increase of 3.5% over March 2010. Total options volume for the month was 70.5 million contracts. ISE was the third-largest U.S. equity options exchange in March with market share of 18.9%*. Business highlights for the month of March include:

- Aggregate assets under management for the ETFs based on ISE's proprietary indexes was \$1.7 billion as of March 31, 2011.

Detailed volume statistics are found in the tables below:

Total Options Volume (Equity, ETF, Index and FX Options)

| (000s) | Current Month | | | Year-to-Date | | |
|--------------------------|---------------|----------|----------|--------------|-----------|----------|
| | Mar-11 | Mar-10 | % Change | Mar-11 | Mar-10 | % Change |
| ISE Average Daily Volume | 3,067.0 | 2,963.9 | 3.5% | 3,187.9 | 3,266.3 | -2.4% |
| ISE Total Volume | 70,541.8 | 68,169.3 | 3.5% | 197,651.5 | 199,245.0 | -0.8% |

Equity and ETF Options Volume Statistics

| (000s) | Current Month | | | Year-to-Date | | |
|--------------------------|---------------|----------|-----------|--------------|-----------|-----------|
| | Mar-11 | Mar-10 | % Change | Mar-11 | Mar-10 | % Change |
| ISE Average Daily Volume | 3,026.8 | 2,893.8 | 4.6% | 3,150.5 | 3,214.1 | -2.0% |
| ISE Total Volume | 69,615.9 | 66,556.3 | 4.6% | 195,333.3 | 196,058.9 | -0.4% |
| Market Share* | 18.9% | 22.4% | (3.5) pts | 19.1% | 24.4% | (5.3) pts |

Index Options Volume Statistics

| (000s) | Current Month | | | Year-to-Date | | |
|--------------------------|---------------|---------|----------|--------------|---------|----------|
| | Mar-11 | Mar-10 | % Change | Mar-11 | Mar-10 | % Change |
| ISE Average Daily Volume | 39.7 | 69.3 | -42.7% | 37.0 | 51.3 | -27.9% |
| ISE Total Volume | 913.6 | 1,593.0 | -42.6% | 2,294.4 | 3,127.8 | -26.6% |

ISE FX Options® Volume Statistics

| (000s) | Current Month | | | Year-to-Date | | |
|--------------------------|---------------|--------|----------|--------------|--------|----------|
| | Mar-11 | Mar-10 | % Change | Mar-11 | Mar-10 | % Change |
| ISE Average Daily Volume | 0.5 | 0.9 | -44.4% | 0.4 | 1.0 | -60.0% |
| ISE Total Volume | 12.3 | 20.1 | -38.8% | 23.8 | 58.3 | -59.2% |

*ISE does not include dividend trade volume in market share statistics. ISE's market share statistics continue to be negatively impacted by dividend trade strategies that are permitted based on a non-economic rationale, inflate and distort trading volume and market share when transacted. Exclusion of dividend trades from total industry volume data presents a more relevant measure of the relative trends in our business. For ISE's whitepaper on dividend trades and their impact on the options industry, please visit www.ise.com/dividendtrades.

Dividend Trade Impact on Industry Market Share**

| March 2011 (000s) | Equity Options Volume Excluding Dividend Trades | Dividend Trade Volume | Total Reported Equity Options Volume | True Market Share | Market Share With Dividend Trades | Market Share Difference | Dividend Trades as % of Equity Options Volume |
|----------------------|--|-----------------------------|--|----------------------|---|-------------------------------|---|
| CBOE | 78,028.4 | 191.6 | 78,220.0 | 21.2% | 20.3% | 0.9 pts | 0.2% |
| PHLX | 76,353.0 | 15,411.8 | 91,764.8 | 20.7% | 23.8% | (3.1) pts | 16.8% |
| ISE | 69,615.9 | 0.0 | 69,615.9 | 18.9% | 18.0% | 0.9 pts | 0.0% |
| NYSE AMEX | 56,869.2 | 166.2 | 57,035.4 | 15.4% | 14.8% | 0.6 pts | 0.3% |
| NYSE ARCA | 41,678.4 | 1,757.8 | 43,436.2 | 11.3% | 11.3% | 0.0 pts | 4.0% |
| NOM | 19,969.4 | 0.0 | 19,969.4 | 5.4% | 5.2% | 0.2 pts | 0.0% |
| BATS | 12,054.2 | 0.0 | 12,054.2 | 3.3% | 3.1% | 0.2 pts | 0.0% |
| BOX | 9,980.1 | 0.0 | 9,980.1 | 2.7% | 2.6% | 0.1 pts | 0.0% |
| C2 | 4,126.7 | 0.0 | 4,126.7 | 1.1% | 1.1% | 0.0 pts | 0.0% |

**This calculation is based on in-the-money call options with a premium of \$0.50 or more, and with trades greater than 1,000 contracts. Only trades with the closest expiration are considered. Exchanges without fee caps are excluded. This dividend trade volume information is presented for informational purposes only. It is provided on an "as is" basis, without warranty of any kind. ISE does not guarantee its accuracy or completeness, and ISE accepts no responsibility for any errors or omissions in, or the consequence of relying or acting upon, this information. 2010 YTD data only is only available from June 2010 onwards.

ISE Background

The International Securities Exchange (ISE) operates a leading U.S. options exchange and offers options trading on over 2,000 underlying equity, ETF, index, and FX products. As the first all-electronic options exchange in the U.S., ISE transformed the options industry by creating efficient markets through innovative market structure and technology. Regulated by the Securities and Exchange Commission (SEC) and a member-owner of The Options Clearing Corporation (OCC), ISE provides investors with a transparent marketplace for price and liquidity discovery on centrally cleared options products. ISE continues to expand its marketplace through the ongoing development of enhanced trading functionality, new products, and market data services. As a complement to its options business, ISE has expanded its reach into multiple asset classes through strategic investments in financial marketplaces and services that foster technology innovation and market efficiency. Through minority investments, ISE participates in the securities lending and equities markets. ISE also licenses its proprietary Longitude technology for trading in event-driven derivatives markets.

ISE is a wholly owned subsidiary of Eurex, a leading global derivatives exchange. Eurex itself is jointly operated by Deutsche Börse AG (Ticker: DB1) and SIX Swiss Exchange AG. Together, Eurex and ISE are the global market leader in individual equity and equity index derivatives. For more information, visit www.ise.com.

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