

EQUIDUCT

2011

2011 HIGHLIGHTS

- Turnover 2011: **€ 33.7 billion** (+710% vs. 2010).
- Number of Trades: **6.7 million** (+509% vs. 2010).
- Best Execution: **30%** of trades on Equiduct received a better price than on the Home Market:
 - **31%** for trades on CAC40 stocks.
 - **36%** for trades on BEL20 stocks.
- Retail Investors saved more than **€ 1 million** vs. Home Market by trading on Equiduct.

TRADING STATISTICS

2011	Turnover	Average Daily # of trades
All	€ 33.7 billion	25,924
HybridBook*	€ 21.5 billion	19,903
PartnerEX*	€ 12.2 billion	6,021

MARKET SHARE INDEXES

Instrument	Equiduct Turnover EUR	Market Share Jan 2011	Market Share Dec 2011
AEX25	1,040,456,835	0.1%	0.2%
BEL20	1,434,790,693	0.5%	1.2%
CAC40	20,644,077,308	1%	1.8%
FTSE100	2,875,399,526	0.3%	0.1%
SBF120	24,893,473,737	1.1%	1.7%

MARKET SHARE TOP 5 TRADED STOCKS

Instrument	Equiduct Turnover EUR	Market Share Jan 2011	Market Share Dec 2011
ALCATEL LUCENT	2,633,593,647	4.7%	12.3%
SOCIETE GENERALE	2,581,490,112	1.4%	5.9%
BNP PARIBAS	2,546,876,273	1.2%	4.3%
CREDIT AGRICOLE SA	1,585,744,521	2.6%	8.1%
LYXOR LEV CAC40	934,292,599	2.1%	10%

* Execution Type

Source: Equiduct

BEST EXECUTION ON EQUIDUCT - 2011

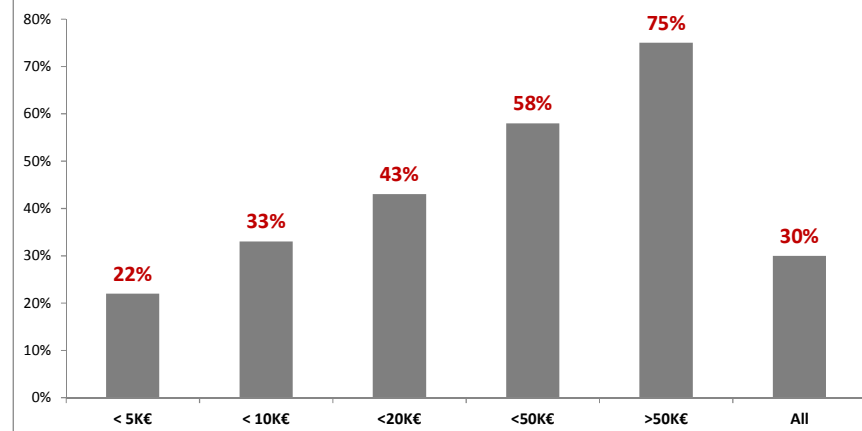
- Total Value Improvement 2011: **€ 1,024K**
- **31%** of trades on **CAC40** stocks received a better price than on the Home Market
 - Average Price Improvement: € 2.98
- **36%** of trades on **BEL20** stocks received a better price than on the Home Market
 - Average Price Improvement: € 5.85

Quality of Execution – CAC40 Stocks

(% of marketable orders executed at a better price vs. Home Market)

- Renault SA: 45%
- Societe Generale: 43%
- Alstom: 42%
- STMicroelectronics: 40%
- Peugeot SA: 38%

Equiduct trades executed at a better price vs. Home Market



Quality of Execution – BEL20 Stocks

(% of marketable orders executed at a better price vs. Home Market)

- KBC Groep NV: 51%
- Befimmo: 51%
- Umicore: 50%
- Telnet Group Holding: 48%
- UCB SA: 46%

Equiduct is a market segment of the Borse Berlin AG, a regulated market operator under article 36 of MiFID.

The information contained in this document is for information purposes only and shall not be regarded as investment advice.