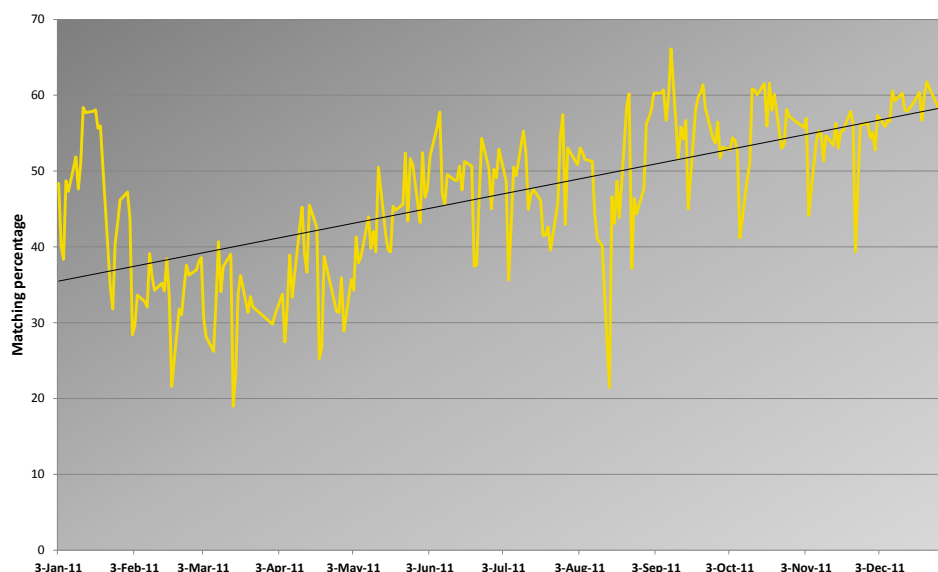




2011 for TOM Smart Execution

- TOM Smart Execution has processed 2.5 mio transactions in 2011 which corresponds to a turnover of **EUR 21.8 bio**
- TOM Smart Execution is the only European smart order router able to “smart” execute derivatives orders
- The orders routed to TOM MTF were in 30-35% (during the last months) of the time executed at a better price compared to Euronext. These trades saved on average **Euro 4.00 to EUR 5.00 per trade** for the retail client.
- Average Matching percentage of orders with a (partial) execution on TOM MTF is increasing and currently lies around 60% for the Dutch large cap segment.

Dutch large cap order matching percentage



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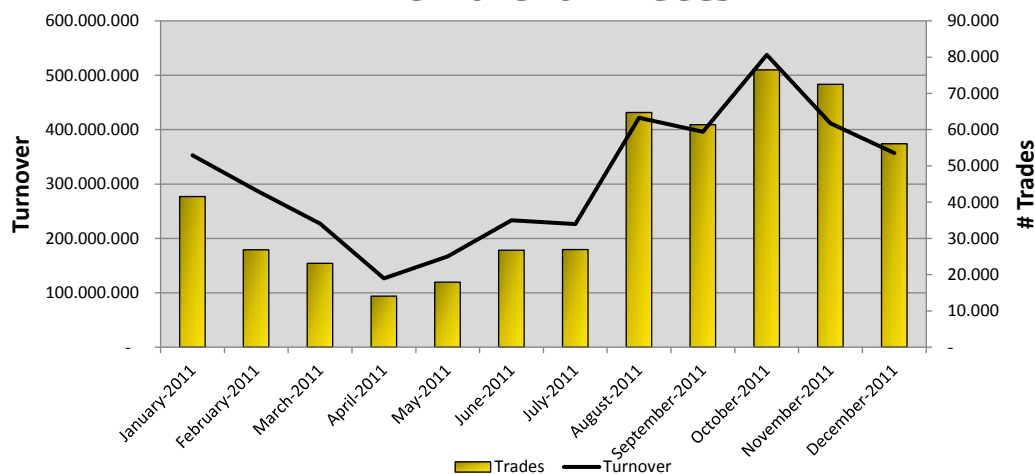


TOM MTF

2011 for TOM MTF

- TOM MTF has processed over 500.000 transactions in 2011 which corresponds to a turnover of more than EUR 3.7 bio
- TOM MTF has launched trading in single stock options
- TOM MTF market data (cash and derivatives) is available via several data vendors
- IFS LiquidMetrix Battlemaps always shows TOM MTF in top3 the tightest spreads at touch for AEX constituents (<http://www.if5.com/LiquidMetrix/Battlemap>)

Turnover & # trades



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