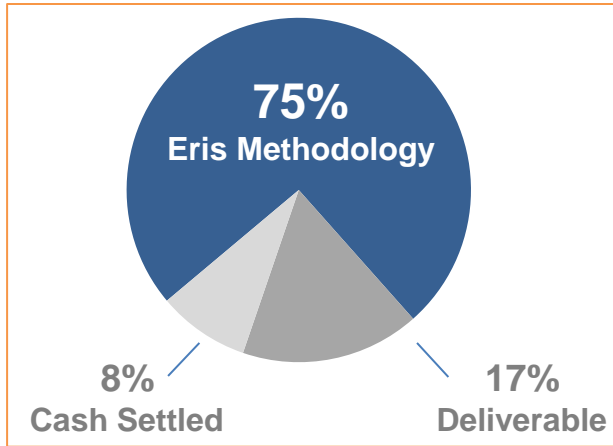


Open Interest: Strong Growth

Global Leader in OI



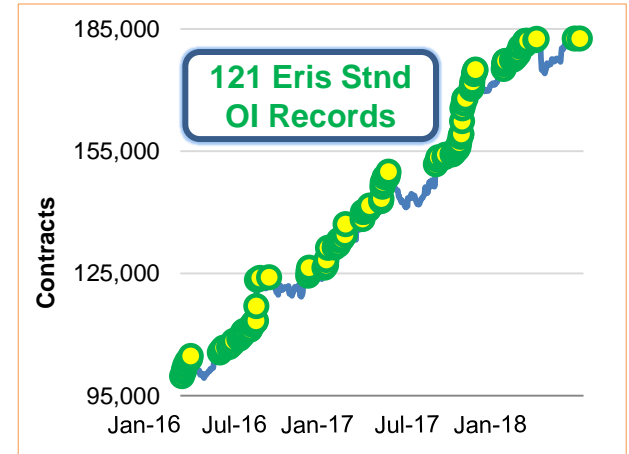
Highlights

Eris Methodology™ proving to be the best structure for swap futures and now represents the majority of all swap futures OI

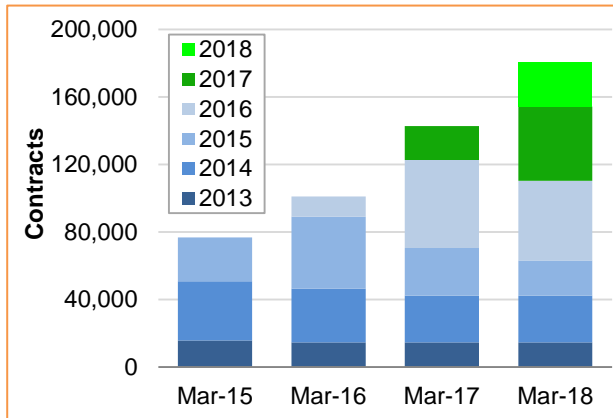
Eris continues to set OI records

Diversifying OI across the curve, representing a liquidity tool and long term exposure hedge

80% Growth Since Jan '16



Standard OI (By Series)



Total OI (By Tenor)

Tenor	Open Interest
0 to 2Y	53,289
2+ to 5Y	65,283
5+ to 8Y	48,641
8+ to 11Y	36,826
11+ to 30Y	5,617
>30Y	263
Total	209,905

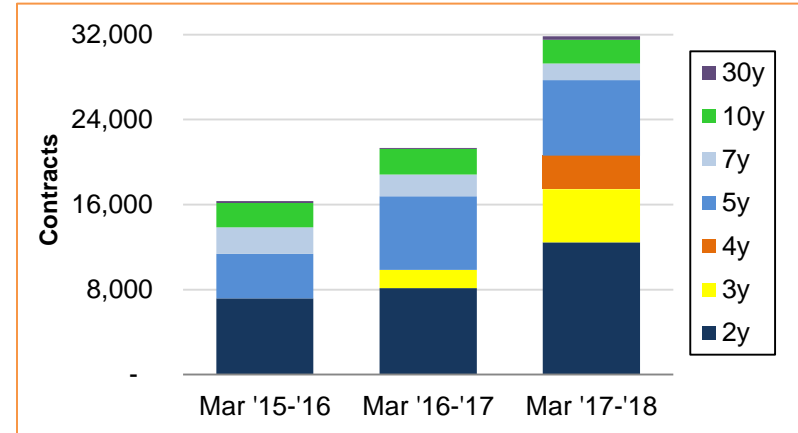
Source: Eris Exchange

Charts as of 04/24/2018

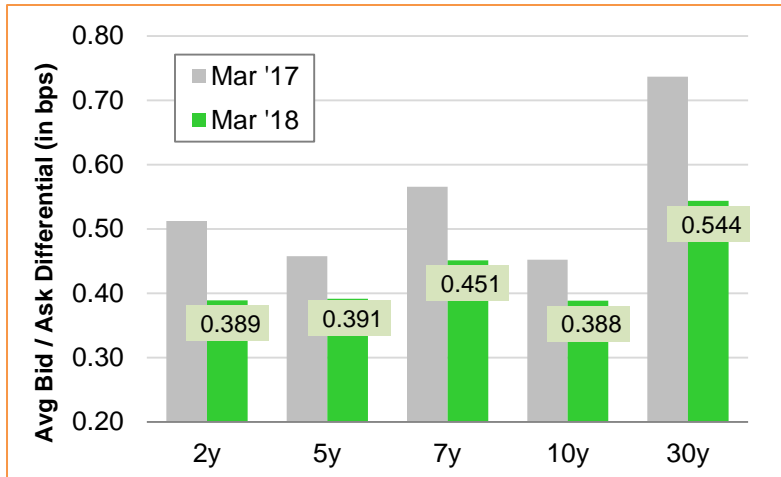
Front Month Liquidity Growth

- The recent addition of multiple new liquidity providers has expanded the depth of the order book and narrowed bid / ask spreads
- Bid / Ask is now ~2/10bp from mid for 2-10y tenors a majority of the time - often tighter
- Eris inside market depth for 2-10y tenors in the CLOB exceeds the average on SEF OTC trade size

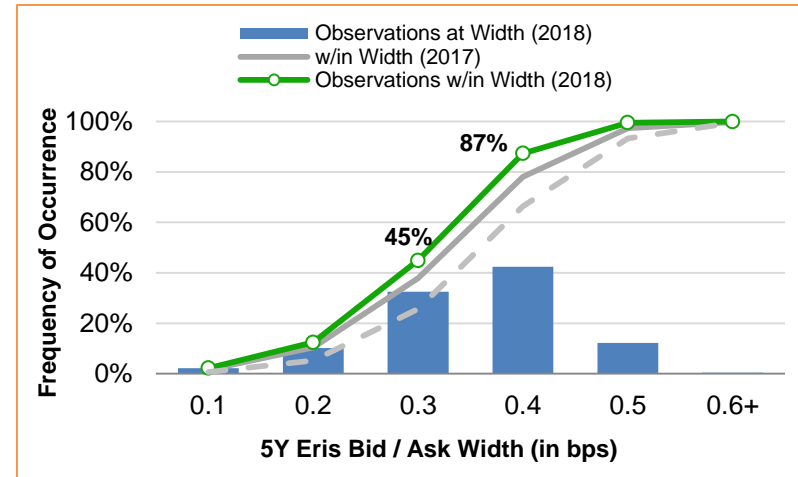
Order Book Growth, by Tenor



Average Bid / Ask Differential (in bps)



Increasing Frequency of Tighter Markets



Source; Eris Exchange