

## ERIS EXCHANGE SUCCESSFULLY LAUNCHES ERIS SWAPBOOK™ ELECTRONIC TRADING PLATFORM FOR TRANSPARENT EXECUTION OF FLEXIBLE, OIS-DISCOUNTED ERIS INTEREST RATE SWAP FUTURES

CHICAGO, May 19, 2011 – Eris Exchange, a US-based exchange offering flexible interest rate swap futures, today announced the successful launch of the Eris SwapBook™ electronic trading platform for trading Eris Interest Rate Swap Futures cleared by CME Clearing. Eris SwapBook allows market participants to trade centrally-cleared, spot-starting interest rates swap derivatives with immediate trade certainty against streaming, executable orders from dedicated liquidity providers.

Eris SwapBook is based on State Street's e-Exchange industry-leading Currenex platform and distribution network, and includes a state-of-the-art central limit order book and RFQ matching engine customized specifically for Eris Exchange. The platform supports open application programming interfaces (APIs) based on the industry-standard FIX protocol. It replaces the legacy Eris Exchange proprietary trading platform that was deployed in 2010 and successfully executed the initial \$30 billion of trading for Eris Exchange Interest Rate Swap Futures.

"The successful launch of Eris SwapBook and our recent migration to OIS discounting for daily valuations are two critical milestones as Eris Exchange seeks to become the execution venue of choice for traditional OTC interest rate swap counterparties adapting to the regulatory mandates of the Dodd-Frank Act," said Neal Brady, CEO of Eris Exchange. "Our use of in-line credit control functionality within Eris SwapBook provides clients the assurance that every matched trade is financially guaranteed by a CME Clearing Member at the time of execution, effectively removing post-trade credit uncertainty."

Derivatives trading execution and risk management firms including RiskVal ([www.riskval.com](http://www.riskval.com)) and Sky Road look to Eris SwapBook as a unique offering to differentiate their products to end user clients. "Our buy-side clients value the ability to build complex derivative structures with cash, swap and cleared components through RiskVal's RVFI platform," said Jordan Hu, CEO of RiskVal. "The Eris SwapBook open API approach and click-and-done trade certainty allows for instantaneous electronic execution of the swaps leg of these strategies, and RiskVal is committed to expanding our multi-asset strategy execution capabilities to include Eris Exchange products."

"Sky Road is pleased to include Eris SwapBook support within our Motion Platform thereby extending our execution and portfolio management capabilities to this new brand of derivative products," said John Borse, CEO of Sky Road ([www.skyroadasp.com](http://www.skyroadasp.com)), a leading provider of cloud-based trading applications. "We applaud Eris Exchange for their openness and ease of access to streamline integration with execution, risk management and analytical tools. We believe our commitment and early involvement with Eris SwapBook will allow Sky Road to offer a rich suite of portfolio solutions for both traditional OTC markets and innovative centrally-cleared venues such as Eris Exchange."

*Eris Exchange is a futures exchange (an Exempt Board of Trade) subject to CFTC jurisdiction, and has submitted an application to become a Designated Contract Market (DCM). Formed by a group of leading futures market participants to increase access to traditional OTC markets that are migrating to centrally-cleared trading venues, Eris Exchange has traded more than \$32 billion in notional value of Eris Interest Rate Swap Futures since the first trade in August 2010. Eris Exchange contracts are cleared by CME Clearing, a leading derivatives clearing house. For more information, visit the Eris Exchange web site at [www.erisfutures.com](http://www.erisfutures.com).*

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