



# IntercontinentalExchange

## Fourth Quarter and Full Year 2012 Earnings Presentation

February 6, 2013

IntercontinentalExchange

# Forward-Looking Statement

## CAUTIONARY STATEMENT REGARDING FORWARD LOOKING STATEMENTS

This presentation may contain "forward-looking statements" made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Statements regarding IntercontinentalExchange's business that are not historical facts are forward-looking statements that involve risks, uncertainties and assumptions that are difficult to predict. These statements are not guarantees of future performance and actual outcomes and results may differ materially from what is expressed or implied in any forward-looking statement. The factors that might affect our performance include, but are not limited to: our business environment and industry trends; conditions in global financial markets; domestic and international economic conditions; volatility in commodity prices and price volatility of financial contracts such as equity indexes and foreign exchange; our ability to complete the acquisition of NYSE Euronext and to do so in a timely manner, realize the anticipated benefits within the expected time frame, and efficiently integrate NYSE Euronext's operations; changes in laws and regulations; increasing competition and consolidation in our industry; our ability to identify and effectively pursue acquisitions and strategic alliances and successfully integrate the companies we acquire on a cost-effective basis; the success of our clearing houses and our ability to minimize the risks associated with operating multiple clearing houses in multiple jurisdictions; technological developments, including ensuring that the technology we utilize is not vulnerable to security risks; the accuracy of our cost estimates and expectations; our belief that cash flows will be sufficient to service our debt and fund our working capital needs and capital expenditures for the next twelve months; our ability to develop new products and services on a timely and cost-effective basis; leveraging our risk management capabilities; maintaining existing market participants and attracting new ones; protecting our intellectual property rights; not violating the intellectual property rights of others; potential adverse litigation results; our belief in our electronic platform and disaster recovery system technologies; and identification of trends and how they will impact our business. For a discussion of such risks and uncertainties, which could cause actual results to differ, including materially, from those contained in the forward-looking statements, see ICE's Securities and Exchange Commission (SEC) filings, including, but not limited to, the risk factors in ICE's most recent Annual Report on Form 10-K for the year ended December 31, 2012, as filed with the SEC on February 6, 2013. These filings are also available in the Investors & Media section of our website.

Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. We caution you not to place undue reliance on these forward-looking statements. Any forward-looking statement speaks only as of the date on which such statement is made, and we undertake no obligation to update any forward-looking statement or statements to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of an unanticipated event. New factors emerge from time to time, and it is not possible for management to predict all factors that may affect our business and prospects. Further, management cannot assess the impact of each factor on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements.

## IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND WHERE TO FIND IT

This presentation does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval. In connection with the proposed transaction, ICE has filed with the SEC a registration statement on Form S-4, which includes a preliminary joint proxy statement/prospectus with respect to the proposed acquisition of NYSE Euronext. The final joint proxy statement/prospectus will be delivered to the stockholders of ICE and NYSE Euronext. INVESTORS AND SECURITY HOLDERS OF BOTH ICE AND NYSE EURONEXT ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS REGARDING THE PROPOSED TRANSACTION CAREFULLY AND IN ITS ENTIRETY, INCLUDING ANY DOCUMENTS PREVIOUSLY FILED WITH THE SEC AND INCORPORATED BY REFERENCE INTO THE JOINT PROXY STATEMENT/PROSPECTUS, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE IT WILL CONTAIN IMPORTANT INFORMATION REGARDING ICE, NYSE EURONEXT AND THE PROPOSED TRANSACTION. Investors and security holders may obtain a free copy of the joint proxy statement/prospectus, as well as other filings containing information about ICE and NYSE Euronext, without charge, at the SEC's website at <http://www.sec.gov>. Investors may also obtain these documents, without charge, from ICE's website at <http://www.theice.com> and from NYSE Euronext's website at <http://www.nyx.com>.

## PARTICIPANTS IN THE MERGER SOLICITATION

ICE, NYSE Euronext and their respective directors, executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies in respect of the transactions described in the Agreement and Plan of Merger, dated as of December 20, 2012, by and among ICE, NYSE Euronext and Baseball Merger Sub LLC. You can find information about ICE and ICE's directors and executive officers in ICE's Annual Report on Form 10-K for the year ended December 31, 2012, as filed with the SEC on February 6, 2013, and ICE's proxy statement for its 2012 annual meeting of stockholders, as filed with the SEC on March 30, 2012. You can find information about NYSE Euronext and NYSE Euronext's directors and executive officers in NYSE Euronext's Annual Report on Form 10-K for the year ended December 31, 2011, as filed with the SEC on February 29, 2012, and NYSE Euronext's proxy statement for its 2012 annual meeting of stockholders, filed with the SEC on March 26, 2012. Additional information about the interests of potential participants is included in the joint proxy statement/prospectus, and the other relevant documents filed by ICE and NYSE Euronext with the SEC.

# Forward-Looking Statement

## **GAAP AND NON-GAAP RESULTS**

This presentation includes non-GAAP measures that exclude certain items the company considers are not reflective of our core business performance. We believe that the presentation of these measures provides investors with greater transparency and supplemental data relating to our financial condition and results of operations. These non-GAAP measures should be considered in context with our GAAP results. A reconciliation of Adjusted Net Income Attributable to ICE and Adjusted Diluted Earnings Per Common Share Attributable to ICE to the equivalent GAAP measure and an explanation of why we deem these non-GAAP measures meaningful appears in our earnings release dated February 6, 2013 and in the appendix to this presentation. The reconciliation of Adjusted EBITDA, Adjusted Operating Expenses and Adjusted Operating Income to the equivalent GAAP results and an explanation of why we deem these non-GAAP measures meaningful appear in the appendix to this presentation. Our earnings press release and this presentation are available in the Investors & Media section of our website at [www.theice.com](http://www.theice.com). Our earnings press release is also available in our Current Report on Form 8-K filed with the SEC on February 6, 2013.

# Earnings Conference Call – Fourth Quarter 2012

**Jeffrey C. Sprecher**  
*Chairman and Chief Executive Officer*

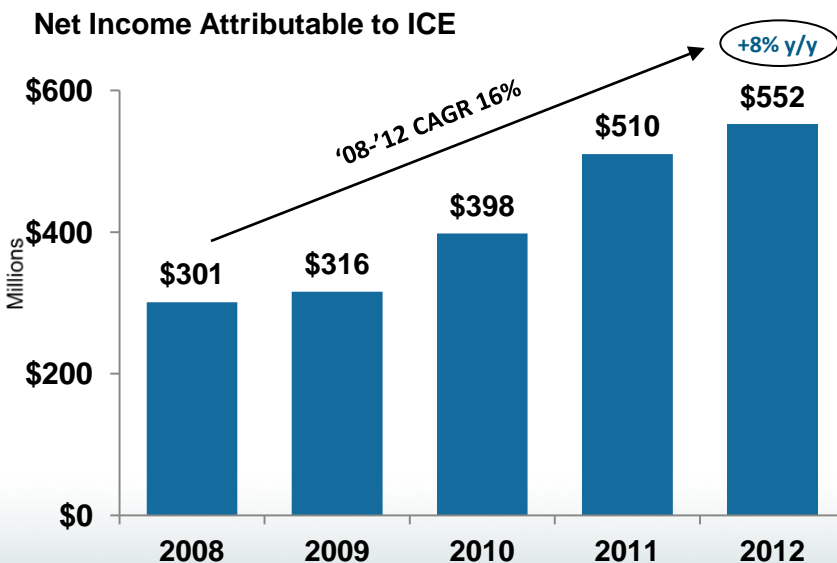
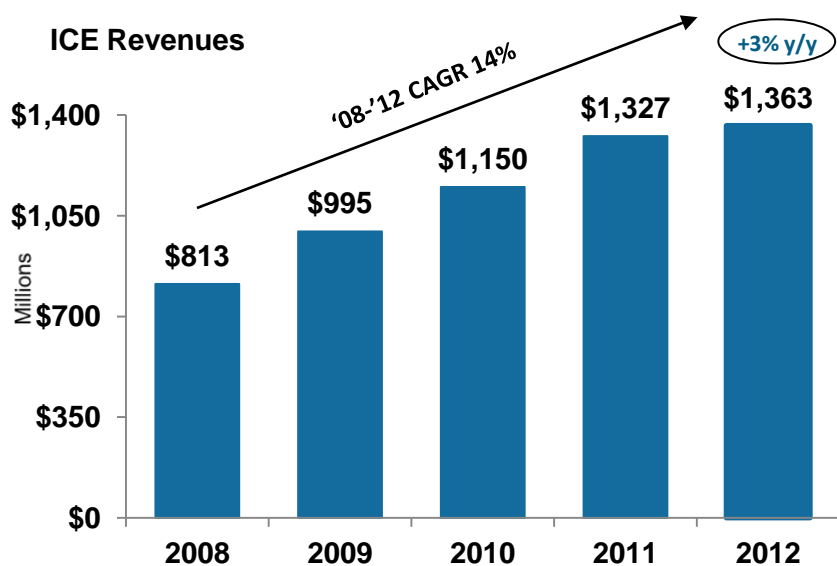
**Scott A. Hill**  
*Senior Vice President, Chief Financial Officer*

**Charles A. Vice**  
*President, Chief Operating Officer*

**Kelly L. Loeffler, CFA**  
*Vice President, Investor Relations &  
Corporate Communications*

**Melanie S. Skijus, CFA**  
*Director, Investor Relations*

# Consistent Execution and Growth



## Financial Performance: 2012

- Record revenues +3% y/y to \$1.4B
- Operating income +4% y/y; op expense flat y/y
- 61% operating margin vs. 60% in 2011
- Net income attributable to ICE +8% y/y
- Diluted EPS +9% y/y
- Operating cash flow, \$733MM +3% y/y

## Operational Performance

- Futures vol +10% y/y, open interest (OI) +30% y/y
- Seamless transition of cleared OTC contracts to futures
- Leading solutions for financial reform: clearing & SDR

## Strategic Initiatives 2012

- Leadership in global crude and refined futures markets
- New product development across energy, ags & financials
- Continued expansion of options and global natural gas markets, as well as OTC clearing initiatives
- Focus on long-term growth and rates opportunity through NYSE Euronext transaction

# ICE Financial Highlights – Fourth Quarter 2012

In millions, except per share amounts

INCOME STATEMENT	4Q12	4Q11	Change y/y
Total Revenues	\$323	\$327	-1%
Total Expenses	\$131	\$132	-1%
Operating Income	\$192	\$195	-1%
Operating Margin	59%	60%	- 1 pt
Adj Operating Margin <sup>1</sup>	62%	60%	+2 pts
Tax Rate	28%	29%	- 1pt
Net Income Attributable to ICE	\$129	\$127	2%
Adj Net Income Attributable to ICE <sup>1</sup>	\$135	\$128	5%
EPS (Diluted)	\$1.76	\$1.73	2%
Adj EPS (Diluted) <sup>1</sup>	\$1.84	\$1.75	5%
CASH METRICS	2012	2011	Change y/y
Adj EBITDA <sup>1</sup>	\$860	\$803	7%
Operating Cash Flow	\$733	\$713	3%
Cap Ex & Cap Software	\$68	\$88	-23%

- **Transaction & clearing revenues -4% y/y on average daily volume (ADV) -1%:**
  - Energy futures +1% y/y
  - Ag futures +13% y/y
  - Financial futures -31% y/y
- **Adjusted operating margin of 62%<sup>1</sup>, + 2 pts**
- **Strong cash generation in 2012**
  - Operating cash flow \$733MM, +3% y/y
- **4<sup>th</sup> Quarter Operational Highlights**
  - Transitioned energy swaps to futures
  - NYSE Euronext transaction and Clearing Services Agreement for Liffe
  - License agreement with Markit to develop CDS futures in 2013
  - Record OI at ICE Futures Europe
  - UK emissions auction launched
  - Further development of OTC FX initiative through link with Traiana

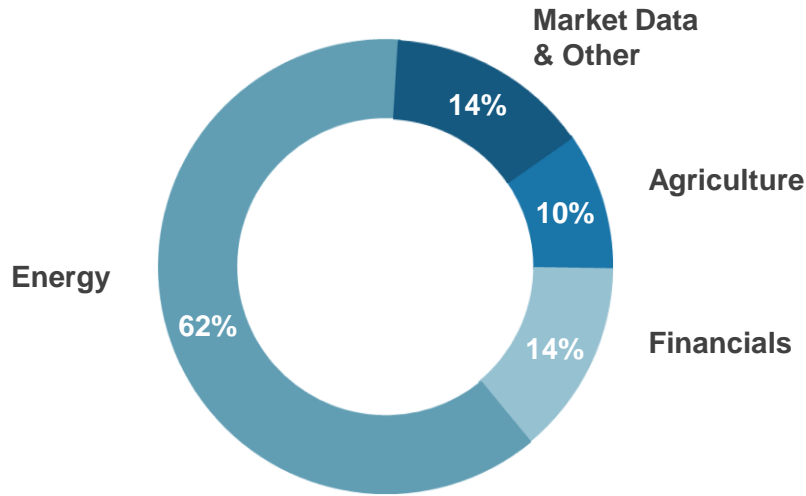
NOTE: Figures may not foot due to rounding.

(1) These are non-GAAP measures. Please refer to the slides at the end of the presentation for reconciliation to the equivalent GAAP measures.

Cleared OTC energy contracts transitioned to futures contracts on Oct 15, 2012 and all prior periods have been adjusted to reflect these contracts as futures

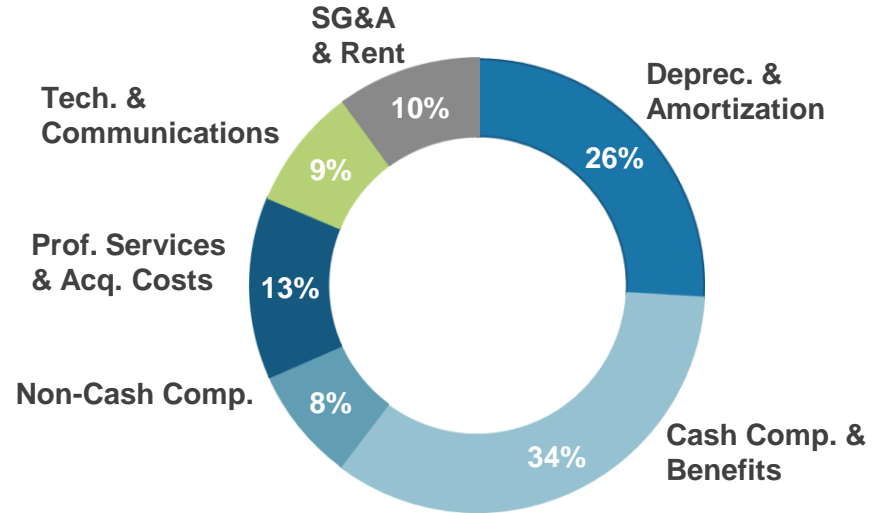
# Revenue & Expense Detail – Fourth Quarter 2012

## 4Q12 Consolidated Revenues



Revenues (In millions)	4Q12	4Q11	y/y %
Energy	\$200	\$208	-4%
Financials	\$45	\$53	-15%
Agriculture	\$32	\$27	21%
<b>Transaction &amp; Clearing Revenues</b>	<b>\$277</b>	<b>\$287</b>	-4%
<b>Market Data</b>	<b>\$37</b>	<b>\$33</b>	14%
<b>Other</b>	<b>\$9</b>	<b>\$7</b>	23%
<b>Total Revenues</b>	<b>\$323</b>	<b>\$327</b>	-1%

## 4Q12 Consolidated Expenses



Expenses (In millions)	4Q12	4Q11	y/y %
Comp. & Benefits	\$57	\$63	-10%
Tech. & Communications	\$11	\$12	-6%
Prof. Services	\$7	\$10	-25%
SG&A & Rent	\$13	\$14	-7%
Acq. Related Costs	\$9	\$1	984%
Depreciation & Amort.	\$34	\$33	1%
<b>Total Expenses</b>	<b>\$131</b>	<b>\$132</b>	-1%
Operating Margin	59%	60%	
Adj Operating Margin <sup>1</sup>	62%	60%	

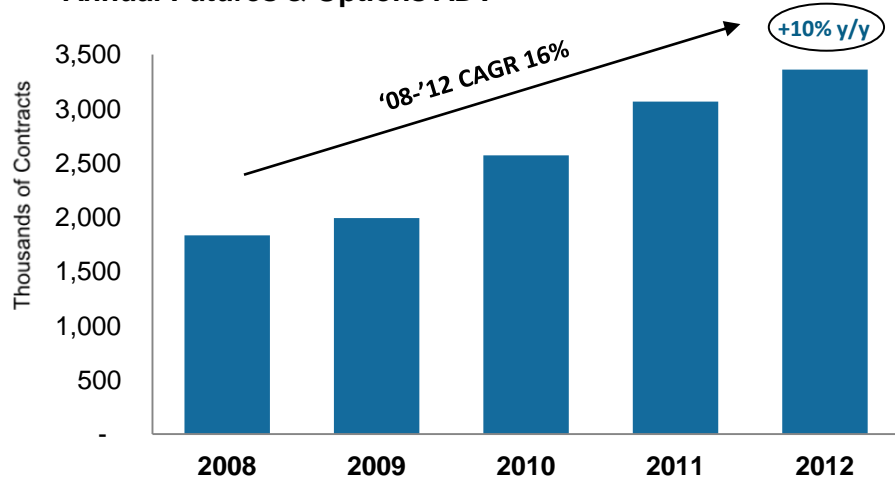
**FY13 adj expense guidance: +3% to +5% over 2012 adj op expenses**  
 \*See earnings release for add'l guidance

NOTE: Figures may not foot due to rounding.

(1) This is a non-GAAP measure. Please refer to the slides at the end of the presentation for a reconciliation to the equivalent GAAP measures.

# ICE Futures – Fourth Quarter 2012

Annual Futures & Options ADV

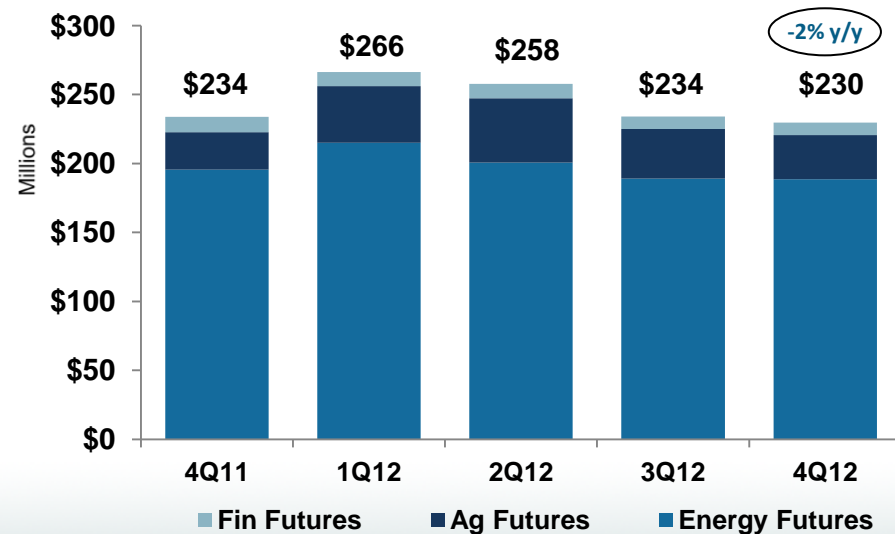


- 4Q12 futures revenues \$230MM, -2% y/y
- 4Q12 ADV of 3.1MM, -1% y/y
- Strength in Brent, Emissions, EU Nat Gas, Options & Ags
- Seamless swaps to futures transition during the quarter
- Rate Per Contract (RPC)

Energy *		Ags		Financials	
4Q12	4Q11	4Q12	4Q11	4Q12	4Q11
\$1.07	\$1.13	\$2.47	\$2.35	\$1.00	\$0.87

- OI 73MM contracts at 12/31/12, +30% y/y

Quarterly Futures & Options Revenues



(In 000)

	4Q12	4Q11	y/y %
--	------	------	-------

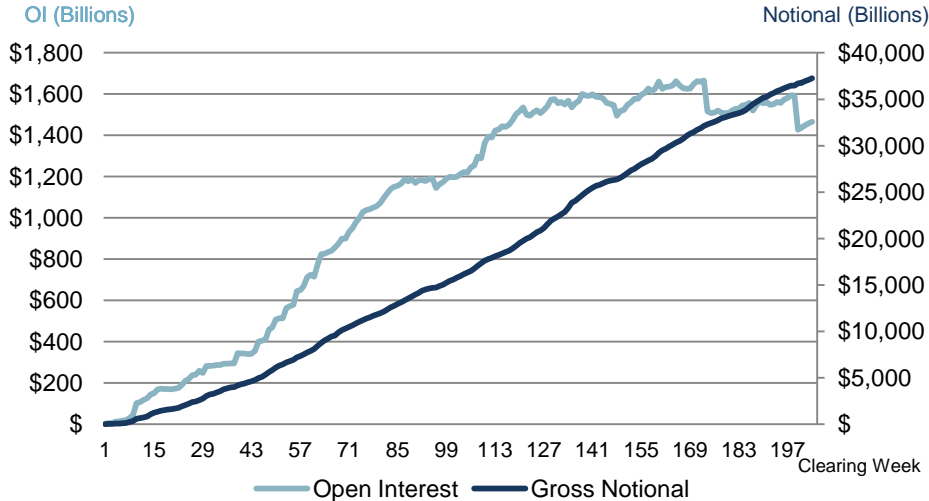
	4Q12	4Q11	y/y %
<b>Total Futures &amp; Options Volume</b>	199,706	197,797	1%
<b>ADV</b>			
ICE Brent	562	532	6%
ICE Gasoil	237	264	-10%
ICE Other Oil	200	215	-7%
ICE Natural Gas	1,201	1,452	-17%
ICE Power*	523	253	107%
ICE Emissions & Other	52	39	34%
ICE Sugar	91	81	12%
ICE Equity Index	116	173	-33%
Other Futures & Options	139	131	5%
<b>Total Average Daily Volume</b>	3,121	3,140	-1%

\* Mini power contracts made up 28% of total vol in 4Q12 and 9% in 4Q11



# ICE OTC Credit – Fourth Quarter 2012

## CDS Open Interest and Gross Notional Cleared



### 4Q12 CDS revenues of \$36MM

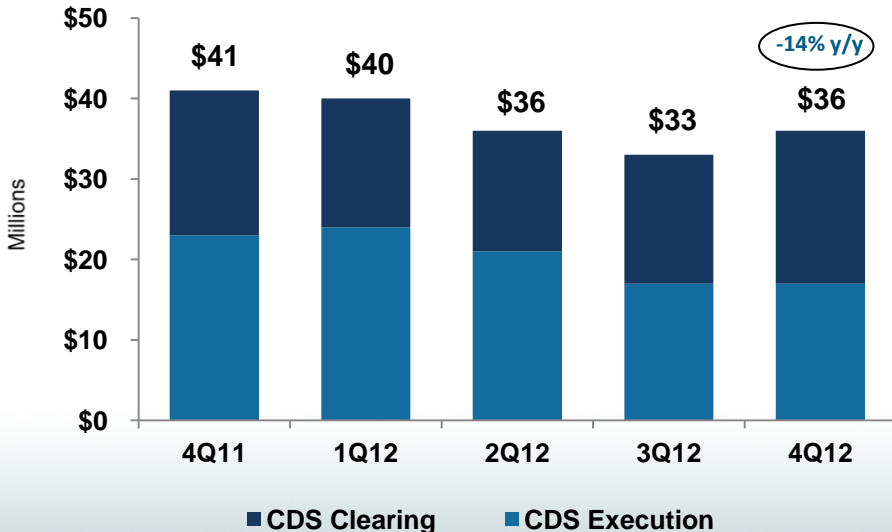
- \$17MM from Creditex, 60% electronic
- \$19MM from CDS clearing

### Through Feb 1, \$37TR CDS cleared, \$1.5TR OI; 381 clearable CDS products

### CDS Market Update

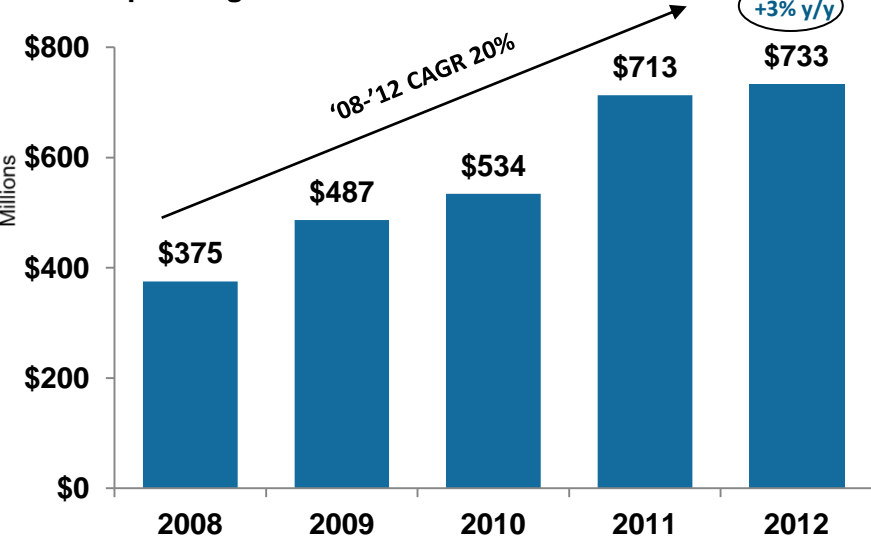
- Most liquid CDS market clearing over 300 more contracts than nearest competitor including single names and LatAm sov CDS
- Mandated CDS index clearing beginning 1Q13
- Portfolio margining approved for buy-side
- CDS index futures product launch in 1H13
- EU application for client clearing pending
- FSA approved application for EU sovereign CDS; SEC approval pending

## Quarterly CDS Revenues



# Robust Cash Generation & Strong Balance Sheet

## ICE Operating Cash Flow



## Solid Cash Position

- \$733MM in operating cash flow in 2012
- \$1.6B in unrestricted cash; no net debt
- \$1.8B undrawn credit facility
- Debt-to-EBITDA ratio of 1.2x

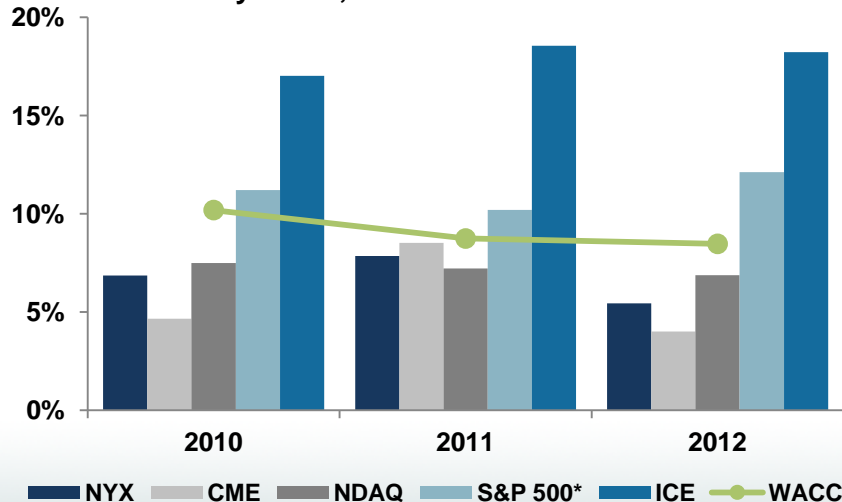
## Capital Management

- Flexibility to pursue global growth opportunities in derivatives and clearing
- Repurchase authorization remaining \$450MM
  - 417K shares repurchased in 2012
- Track record of disciplined capital deployment

## Delivering Shareholder Value

- Prudent manager of shareholder capital
- Leading ROIC of 18%, avg cost of capital 9%
- Disciplined M&A and organic investment

## ROIC<sup>1</sup> – Industry Peers, S&P500



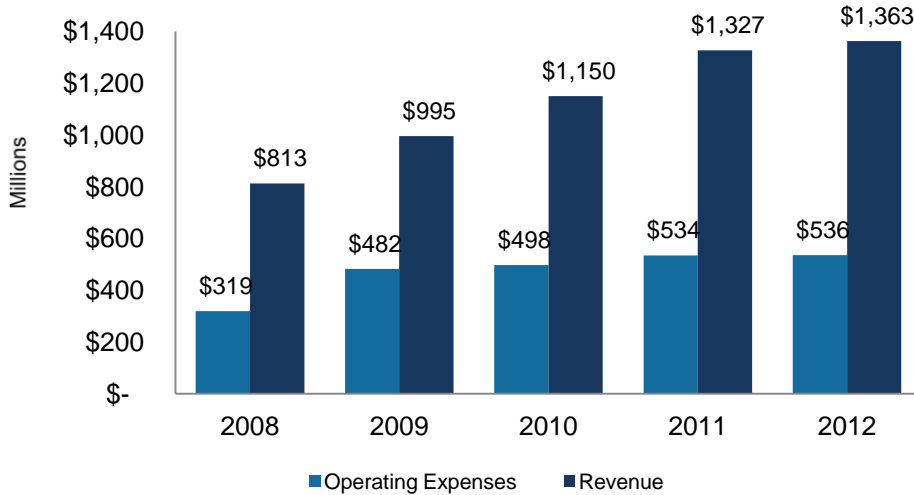
(1) ROIC = (Operating Income x (1-Tax Rate)) / (Avg Debt + Avg Shareholders Equity + Avg Minority Interest - Avg Cash, Cash Equiv, & ST Investments)

\*Source: Factset, Company Filings. S&P data represents only current constituents. S&P 500 ROIC calculated using invested capital weighted average.

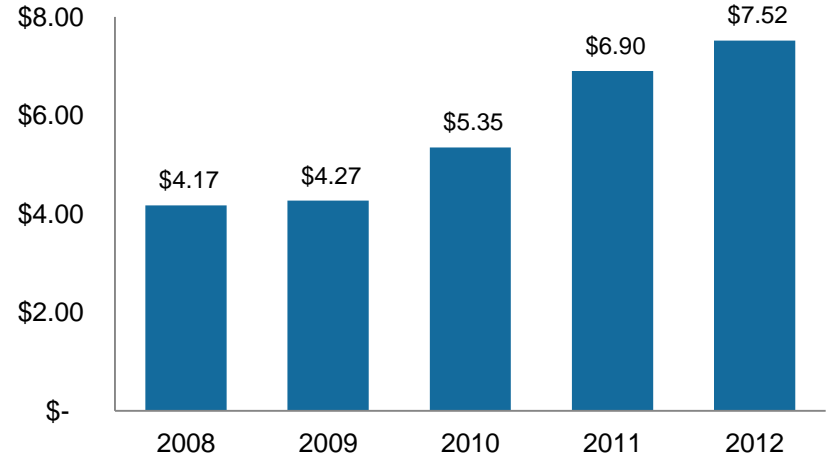
ICE, CME, NDAQ, NYX LTM data as of 4Q12; S&P 500 reflects most recently reported fiscal quarter as of Dec 2012

# Track Record of Growth and Expense Discipline

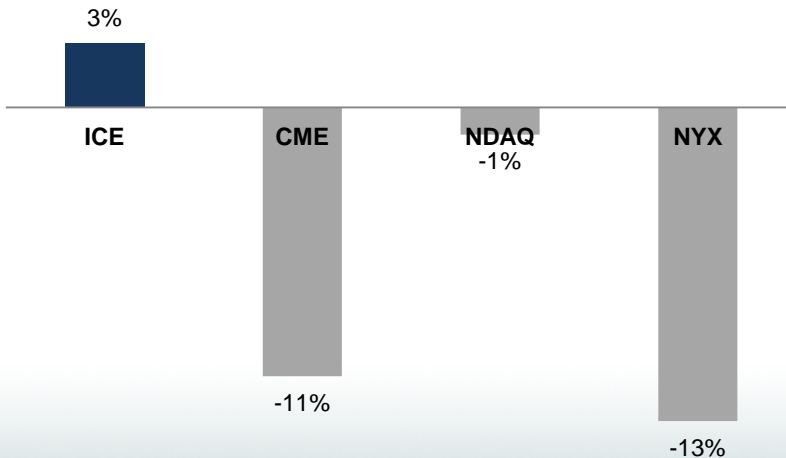
## Annual Revenue and Expenses



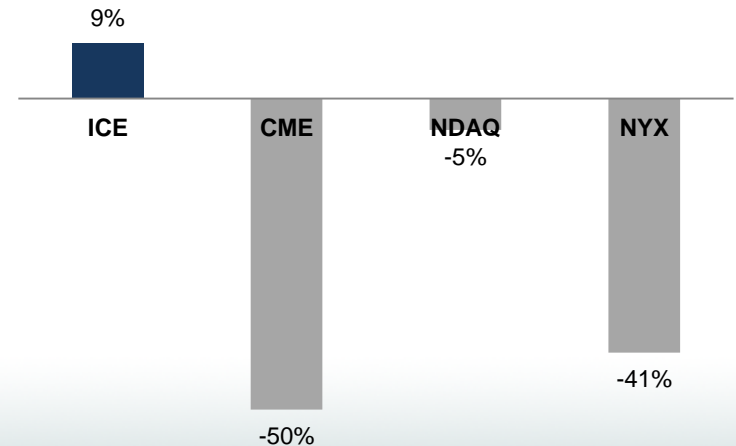
## Diluted EPS



## 2012 Revenue Growth

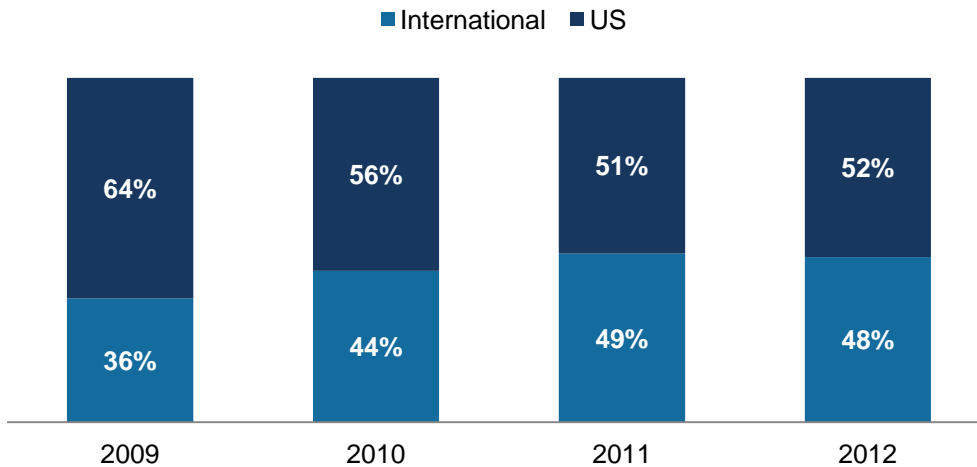


## 2012 EPS Growth



# Expanding Global Customer Base

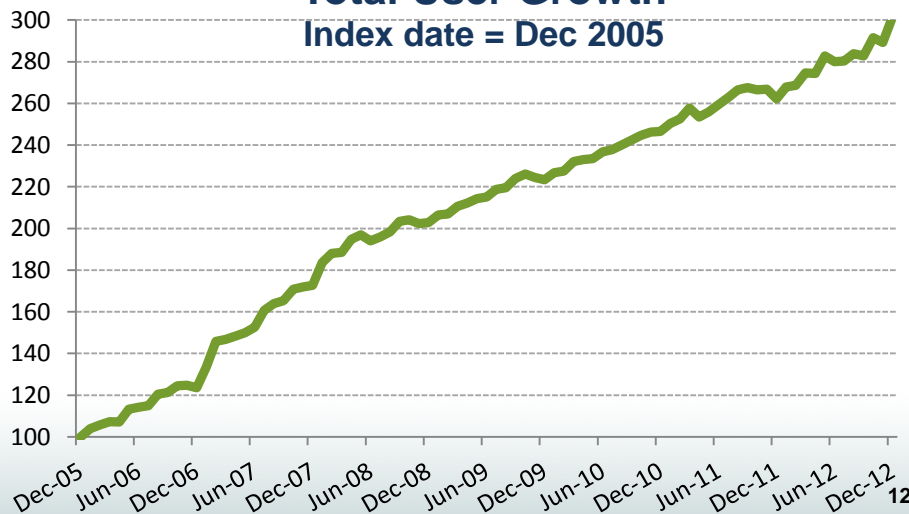
## Strong International Participation



## Global Exchange Model

- Increasing reliance on ICE global benchmarks
- Exchanges & clearing houses in US, UK, Canada
- Demand from emerging geographies
- Brazil, European and Asian expansion initiatives
- Growing global product set
- Proven cross-border M&A integration
- 150 new products in '12

## Total User Growth Index date = Dec 2005

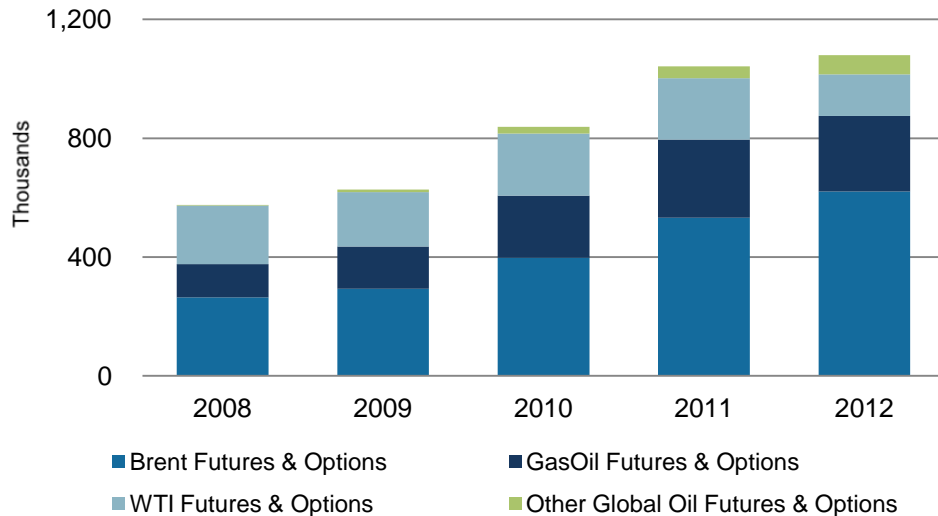


## Demand for Markets, Risk Management

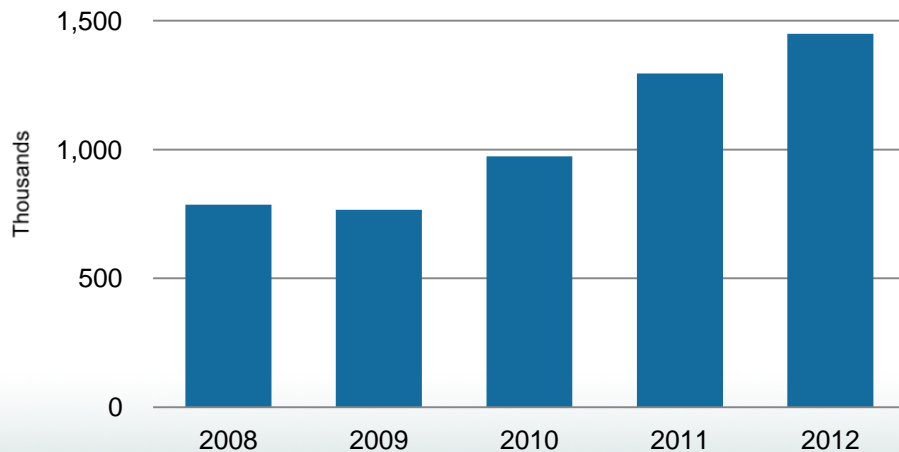
- Demand for risk management and hedging
- Price volatility requires continuous hedging
- New products and clearing services support addition of new customers
- Customers seeking regulatory certainty and efficiency of ICE solutions
- Expanding CDS and FX market services
- NYSE Euronext transaction provides strong platform for new markets

# Leading Global Energy Markets

## Oil Futures & Options ADV



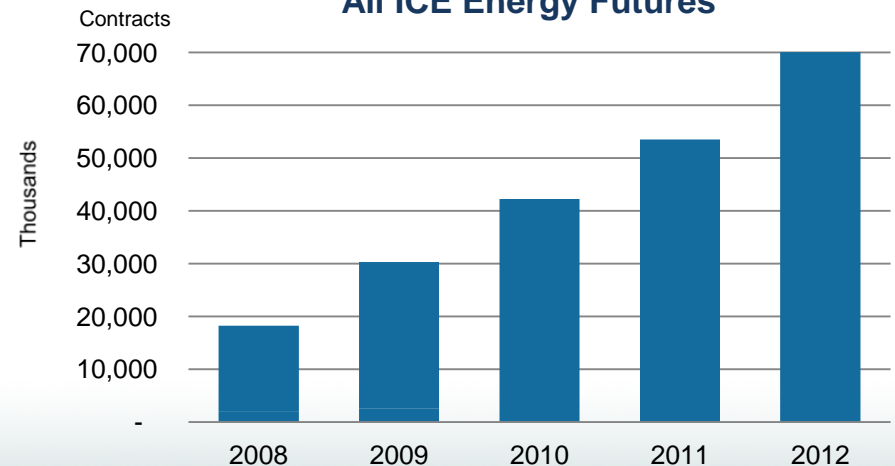
## Nat Gas Futures & Options ADV



## Global Commodity Markets & Clearing

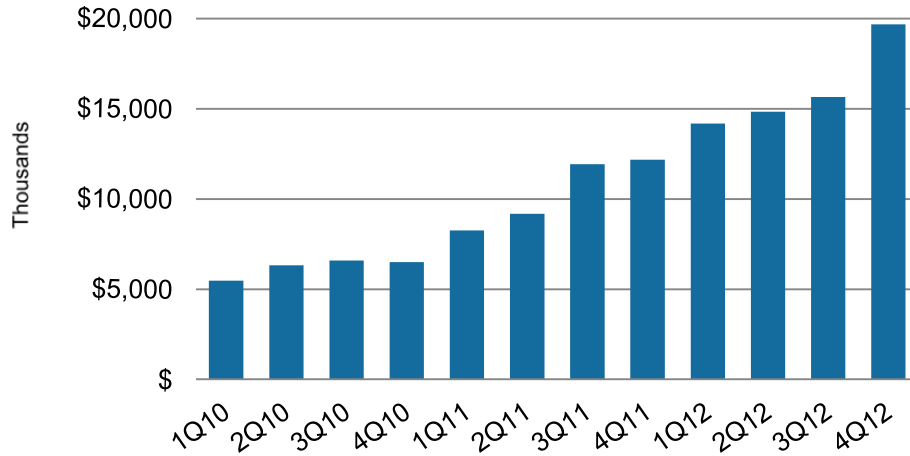
- International commercial, industrial and financial market participants
- Brent is the leading global oil benchmark; WTI US benchmark; Gasoil middle distillate benchmark
- Natural gas growing as energy source; low price, clean fuel and expanding usage
- ICE Clear Europe driving new product development
- Price volatility is key driver of volume

## ICE Energy Open Interest All ICE Energy Futures



# Executing on New Products and Markets

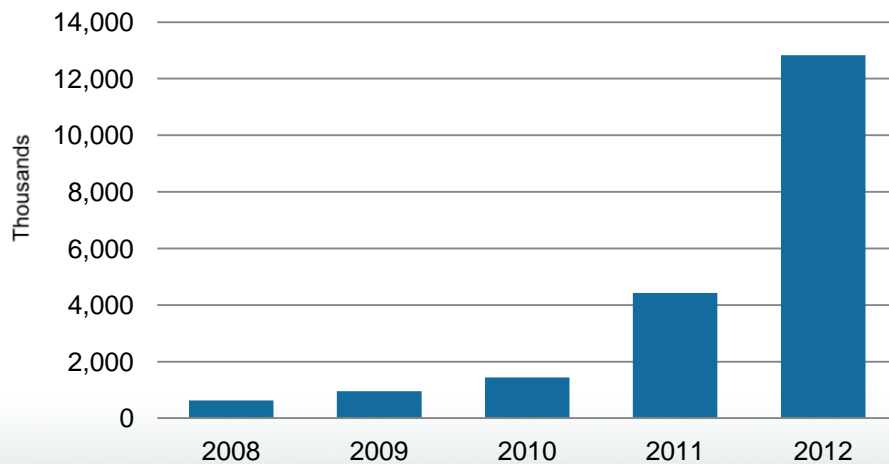
## New Product Revenue



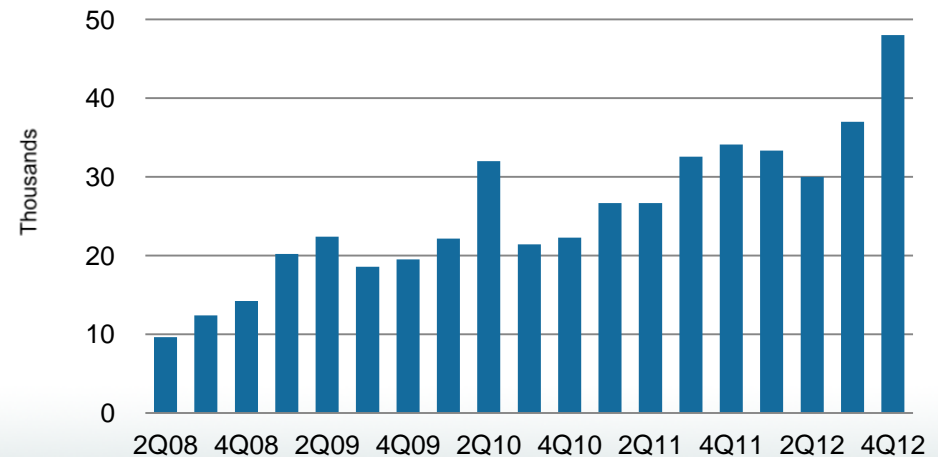
## Creating New Opportunities

- New products contributed \$64MM in '12
- EU energy options vols tripled to 13MM contracts
- Emissions volume + 23% y/y, \$67MM in '12 rev
- CDS futures product in development
- Bond platform launched with Cetip
- BRIX continues product and market development
- Commodity Swaps Data Repository (SDR)

## EU Energy Options Volume



## EU Emissions Avg Daily Volume



# NYSE Euronext Transaction and CSA Update

Strong industrial logic based on long-term growth opportunities, synergies, focused business model and global franchise

- Regulatory reform continues to drive migration of asset classes to exchange traded and cleared environment
- Demand for enhanced transparency, cleared products and capital efficiency driving long-term growth
- Combination extends ICE's industry leading expertise in derivatives and clearing to rates

Integration	Technology	NYSE Liffe	Euronext
<ul style="list-style-type: none"> <li>▪ Continuing work on integration plan regarding synergies from the clearing transition, derivatives platform overlap and corporate overhead</li> <li>▪ Synergy estimates exclude any revenue synergies as well as the Euronext business</li> </ul>	<ul style="list-style-type: none"> <li>▪ Analyzing the best way to leverage tech assets</li> <li>▪ Technology platform analysis</li> </ul>	<ul style="list-style-type: none"> <li>▪ Establishing framework for integration of markets and technology</li> <li>▪ Evaluating areas for new product development</li> </ul>	<ul style="list-style-type: none"> <li>▪ Post closing, ensure Euronext will be a solid, standalone organization that can compete in international listings, market data and technology</li> <li>▪ Potential IPO of Euronext to be determined post closing</li> </ul>

- HSR filing made in the US in January
  - Registration statement filed with the SEC; will set respective shareholder meeting dates upon finalization
- Working with US and European regulators to advance the regulatory filing and approval process
  - Closing anticipated in the second half of 2013

- Clearing Services Agreement (CSA) between Liffe and ICE Clear Europe independent of main transaction to address Liffe's immediate clearing needs
- Regulatory review and client testing anticipated in Q2
  - Transition expected to occur in mid 2013

# Five Themes in 2013

## Commitment to Growth, Leadership & Customer Focus

- Commodity market expansion across energy and ag markets through new products, options market growth and new customers
- NYSE Euronext transaction regulatory approval, closing and integration
- Provision of cost- and capital-efficient regulatory reform solutions to meet transparency, reporting and clearing requirements
- Focus on range of OTC clearing opportunities across commodities and financials; successful transition of Liffe products to ICE Clear Europe
- Maintain culture of customer service, innovation, growth, and a focus on expense discipline coupled with best in class ROIC



# APPENDIX

# ICE Summary Balance Sheet

In millions

BALANCE SHEET	12/31/12	12/31/11	CHANGE
<b>Assets</b>			
Unrestricted Cash	\$1,612	\$823	\$789
Other Current Assets	32,138	31,782	356
Current Assets	33,750	32,605	1,145
PPE (net)	143	131	12
Other Assets	3,321	3,412	-91
<b>Total Assets</b>	<b>\$37,215</b>	<b>\$36,148</b>	<b>\$1,067</b>
<b>Liabilities &amp; Equity</b>			
Current Liabilities	\$32,246	\$31,800	\$446
Long Term Debt	970	838	132
Other Liabilities	323	348	-25
Total Liabilities	33,538	32,986	552
Total Equity	3,677	3,162	515
<b>Total Liabilities &amp; Equity</b>	<b>\$37,215</b>	<b>\$36,148</b>	<b>\$1,067</b>

NOTE: Figures may not foot due to rounding.

- **Low leverage with debt to trailing EBITDA of 1.2x as of 12/31/12**
- **Unrestricted cash of \$1.6B; \$1.1B debt outstanding as of 12/31/12**
- **4Q12 capital expenditures \$18MM**
  - Cap ex equipment \$9MM
  - Capitalized software of \$9MM
- **Existing credit facilities of \$1.8B as of Dec 31, 2012**
  - \$1.5B available for general corporate use
  - \$303MM available for clearing houses

# Adjusted EBITDA Reconciliation

In thousands

	12 Months Ended 12/31/12	12 Months Ended 12/31/11	3 Months Ended 12/31/12	3 Months Ended 12/31/11
Net income attributable to ICE	\$551,576	\$509,673	\$129,472	\$126,773
Plus income tax expense	227,955	238,268	50,841	53,711
Less interest and investment income	(1,626)	(2,489)	(612)	(270)
Plus interest expense	38,902	34,533	9,790	10,910
Plus depreciation and amortization expense	130,502	132,252	33,547	33,189
<b>Non-GAAP EBITDA</b>	947,309	912,237	223,038	224,313
Plus (less) other income (expense), net	47	1,009	(206)	190
Less capital expenditures	(32,377)	(57,258)	(8,632)	(37,811)
Less capitalized software development costs	(35,432)	(30,378)	(9,227)	(7,233)
Less Russell payments	(20,000)	(22,140)	(5,000)	(6,750)
<b>Non-GAAP Adjusted EBITDA</b>	<u>\$859,547</u>	<u>\$803,470</u>	<u>\$199,973</u>	<u>\$172,709</u>

# Non-GAAP Net Income Attributable to ICE & EPS Reconciliation

In thousands

	12 Months Ended 12/31/12	12 Months Ended 12/31/11	3 Months Ended 12/31/12	3 Months Ended 12/31/11
Net income attributable to ICE	\$551,576	\$509,673	\$129,472	\$126,773
Add: Costs expensed related to credit facilities	-	2,634	-	2,634
Add: NYSE Euronext transaction costs and banker fees related to other transactions	9,174	4,250	9,174	-
Less: Income tax benefit effect related to the items above	(3,497)	(919)	(3,497)	(919)
Adjusted net income attributable to ICE	<u>\$557,253</u>	<u>\$515,638</u>	<u>\$135,149</u>	<u>\$128,488</u>
Earnings per share attributable to ICE common shareholders:				
Basic	<u>\$7.59</u>	<u>\$6.97</u>	<u>\$1.78</u>	<u>\$1.75</u>
Diluted	<u>\$7.52</u>	<u>\$6.90</u>	<u>\$1.76</u>	<u>\$1.73</u>
Adjusted earnings per share attributable to ICE common shareholders:				
Adjusted basic	<u>\$7.66</u>	<u>\$7.05</u>	<u>\$1.86</u>	<u>\$1.77</u>
Adjusted diluted	<u>\$7.60</u>	<u>\$6.98</u>	<u>\$1.84</u>	<u>\$1.75</u>
Weighted average common shares outstanding:				
Basic	<u>72,712</u>	<u>73,145</u>	<u>72,662</u>	<u>72,582</u>
Diluted	<u>73,366</u>	<u>73,895</u>	<u>73,449</u>	<u>73,414</u>

# Non-GAAP Operating Income, Operating Margin & Operating Expense Reconciliation

In thousands

	<b>12 Months Ended 12/31/12</b>	<b>12 Months Ended 12/31/11</b>	<b>3 Months Ended 12/31/12</b>	<b>3 Months Ended 12/31/11</b>
Total revenues	\$1,362,965	\$1,327,491	\$323,371	\$327,215
Total operating expenses	535,950	534,429	131,005	132,407
Less: NYSE Euronext transaction costs and banker fees related to other transactions	(9,174)	(4,250)	(9,174)	-
Less: Costs expensed related to credit facilities	-	(586)	-	(586)
<b>Adjusted total operating expenses</b>	<b>\$526,776</b>	<b>\$529,593</b>	<b>\$121,831</b>	<b>\$131,821</b>
<b>Adjusted operating income</b>	<b>\$836,189</b>	<b>\$797,898</b>	<b>\$201,540</b>	<b>\$195,394</b>
Operating margin	61%	60%	59%	60%
<b>Adjusted operating margin</b>	<b>61%</b>	<b>60%</b>	<b>62%</b>	<b>60%</b>

# Historical Aggregate Data

## 2013

### Trading Days\*

21      19      20      22      21      21      22      21      21      23      19      22

Average Daily Volume (000s)												
	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13
Energy	3,093											
Ags	263											
Financials	123											
<b>Total</b>	<b>3,478</b>											

\*Canada had 22 trading days in Jan 2013

Rolling 3 Month Rate Per Contract (for the period ending)												
	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13
Energy	\$1.08											
Ags	\$2.54											
Financials	\$1.04											
<b>Total</b>	<b>\$1.18</b>											

## 2012

### Trading Days\*

20      20      22      20      22      21      21      23      19      23      21      20

ADV (000s)												
	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12
Energy	3,700	3,596	2,807	2,795	3,075	3,032	2,703	2,576	2,888	3,067	2,836	2,375
Ags	228	301	248	311	230	336	236	217	263	214	221	175
Financials	146	167	212	164	176	234	138	109	188	118	142	170
<b>Total</b>	<b>4,073</b>	<b>4,064</b>	<b>3,267</b>	<b>3,270</b>	<b>3,481</b>	<b>3,602</b>	<b>3,078</b>	<b>2,902</b>	<b>3,339</b>	<b>3,399</b>	<b>3,198</b>	<b>2,720</b>

\*Canada had 21 trading days in Jan 2012, 22 trading days in Aug 2012, 22 trading days in Oct 2012 and 19 trading days in Dec 2012

Rolling 3 Month RPC												
	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12
Energy	\$1.08	\$1.04	\$1.04	\$1.06	\$1.07	\$1.08	\$1.10	\$1.11	\$1.11	\$1.08	\$1.08	\$1.07
Ags	\$2.45	\$2.59	\$2.56	\$2.57	\$2.48	\$2.54	\$2.46	\$2.47	\$2.40	\$2.40	\$2.43	\$2.47
Financials	\$0.90	\$0.86	\$0.93	\$0.88	\$0.91	\$0.88	\$0.92	\$0.96	\$1.00	\$1.01	\$1.01	\$1.00
<b>Total</b>	<b>\$1.15</b>	<b>\$1.13</b>	<b>\$1.14</b>	<b>\$1.17</b>	<b>\$1.17</b>	<b>\$1.19</b>	<b>\$1.20</b>	<b>\$1.21</b>	<b>\$1.21</b>	<b>\$1.17</b>	<b>\$1.17</b>	<b>\$1.15</b>

NOTE: Figures may not foot due to rounding