

Liquidity Analysis

Based on data from 13 Dec, 2018 to 19 Dec, 2018

10 Contracts

| Product      | GLOBEX Ticker | Bberg Ticker   | Contract Price | Contract Value \$ | 10-Contract Notional (\$ '000) |             |             |
|--------------|---------------|----------------|----------------|-------------------|--------------------------------|-------------|-------------|
|              |               |                |                |                   | B/A (pts)                      | B/A (bps)   |             |
| Russell 2000 | RTYZ8         | RTYZ8          | 1389.80        | 69,490            | 695                            | 0.28        | 1.98        |
|              |               | <b>Average</b> |                | <b>69,490</b>     | <b>695</b>                     | <b>0.28</b> | <b>1.98</b> |

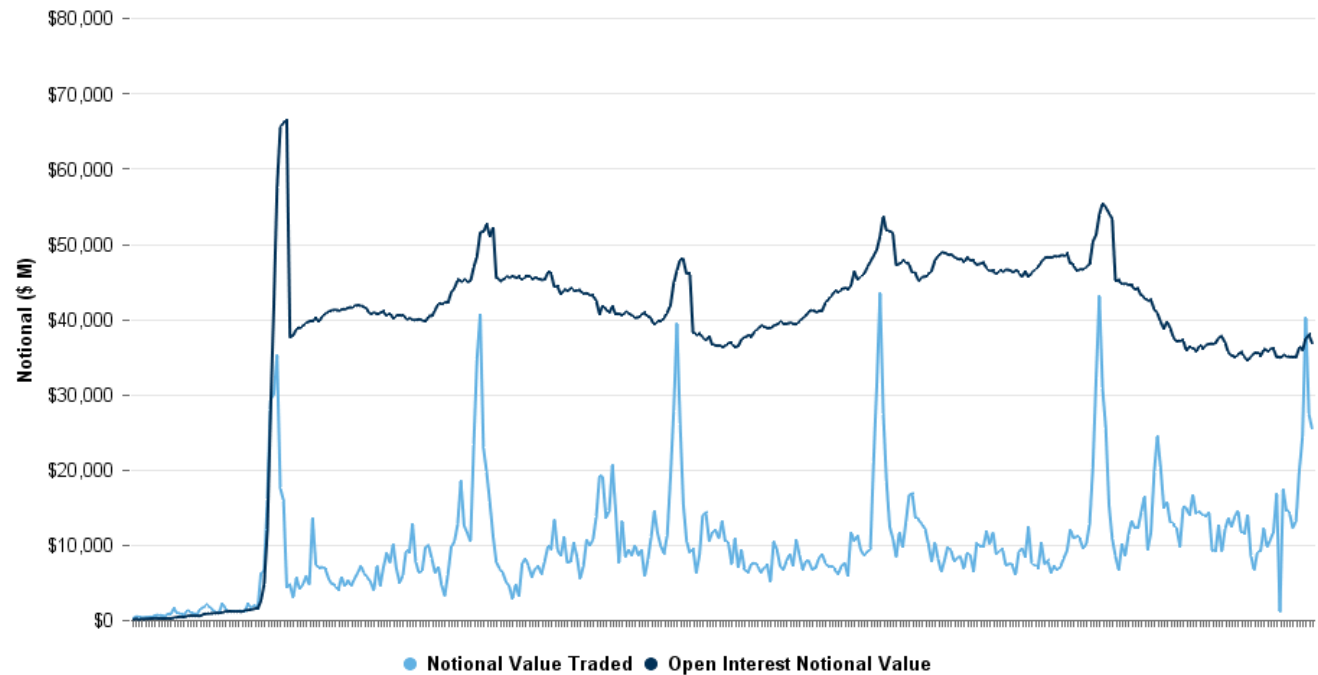
Activity Summary: Last 367 days

| Product      | Avg Daily Volume | Block Trade % | Open Interest  | Avg Daily (\$ M) | Open Int. (\$ 'M) | Trade (% Total) | Open Int. (% Total) |
|--------------|------------------|---------------|----------------|------------------|-------------------|-----------------|---------------------|
| Russell 2000 | 211,080          | 0.0%          | 487,264        | \$15,216         | \$35,676          | 100.0%          | 100.0%              |
| <b>Sum:</b>  | <b>211,080</b>   | <b>0.0%</b>   | <b>487,264</b> | <b>\$15,216</b>  | <b>\$35,676</b>   | <b>100.0%</b>   | <b>100.0%</b>       |

Historical Volume and Open Interest

| Date     | Trading   |             | Open Interest |             |
|----------|-----------|-------------|---------------|-------------|
|          | Contracts | Notl (\$ M) | Contracts     | Notl (\$ M) |
| 12/19/18 | 377,661   | \$25,440    | 542,016       | \$36,893    |
| 12/18/18 | 399,420   | \$27,437    | 556,488       | \$37,942    |
| 12/17/18 | 580,968   | \$40,337    | 529,933       | \$37,543    |
| 12/14/18 | 344,536   | \$24,362    | 509,071       | \$35,875    |
| 12/13/18 | 277,074   | \$19,859    | 507,260       | \$36,275    |
| 12/12/18 | 182,260   | \$13,268    | 481,045       | \$35,011    |
| 12/11/18 | 170,714   | \$12,328    | 483,749       | \$34,947    |
| 12/10/18 | 196,897   | \$14,247    | 483,103       | \$34,957    |
| 12/7/18  | 200,772   | \$14,557    | 482,359       | \$35,029    |
| 12/6/18  | 236,910   | \$17,476    | 477,163       | \$35,203    |
| 12/5/18  | 14,833    | \$1,099     | 470,643       | \$34,883    |
| 12/4/18  | 228,099   | \$16,901    | 472,008       | \$34,985    |
| 12/3/18  | 152,510   | \$11,803    | 466,590       | \$36,120    |
| 11/30/18 | 139,926   | \$10,737    | 469,067       | \$36,012    |
| 11/29/18 | 126,952   | \$9,696     | 468,029       | \$35,752    |
| 11/28/18 | 159,838   | \$12,211    | 471,195       | \$35,997    |
| 11/27/18 | 123,961   | \$9,258     | 470,762       | \$35,162    |
| 11/26/18 | 120,997   | \$9,096     | 472,227       | \$35,483    |
| 11/23/18 | 89,482    | \$6,649     | 477,594       | \$35,498    |
| 11/21/18 | 116,642   | \$8,678     | 471,992       | \$35,121    |
| 11/20/18 | 192,234   | \$14,099    | 470,247       | \$34,512    |

E-mini Russell 2000 Futures Volume and Open Interest



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