

Liquidity Analysis

Based on data from 08 May, 2020 to 14 May, 2020

10 Contracts

| Product      | GLOBEX Ticker | Bberg Ticker   | Contract Price | Contract Value \$ | 10-Contract Notional (\$ '000) | B/A (pts)   | B/A (bps)   |
|--------------|---------------|----------------|----------------|-------------------|--------------------------------|-------------|-------------|
| Russell 2000 | RTYM0         | RTYM0          | 1258.30        | 62,915            | 629                            | 0.27        | 2.14        |
|              |               | <b>Average</b> |                | <b>62,915</b>     | <b>629</b>                     | <b>0.27</b> | <b>2.14</b> |

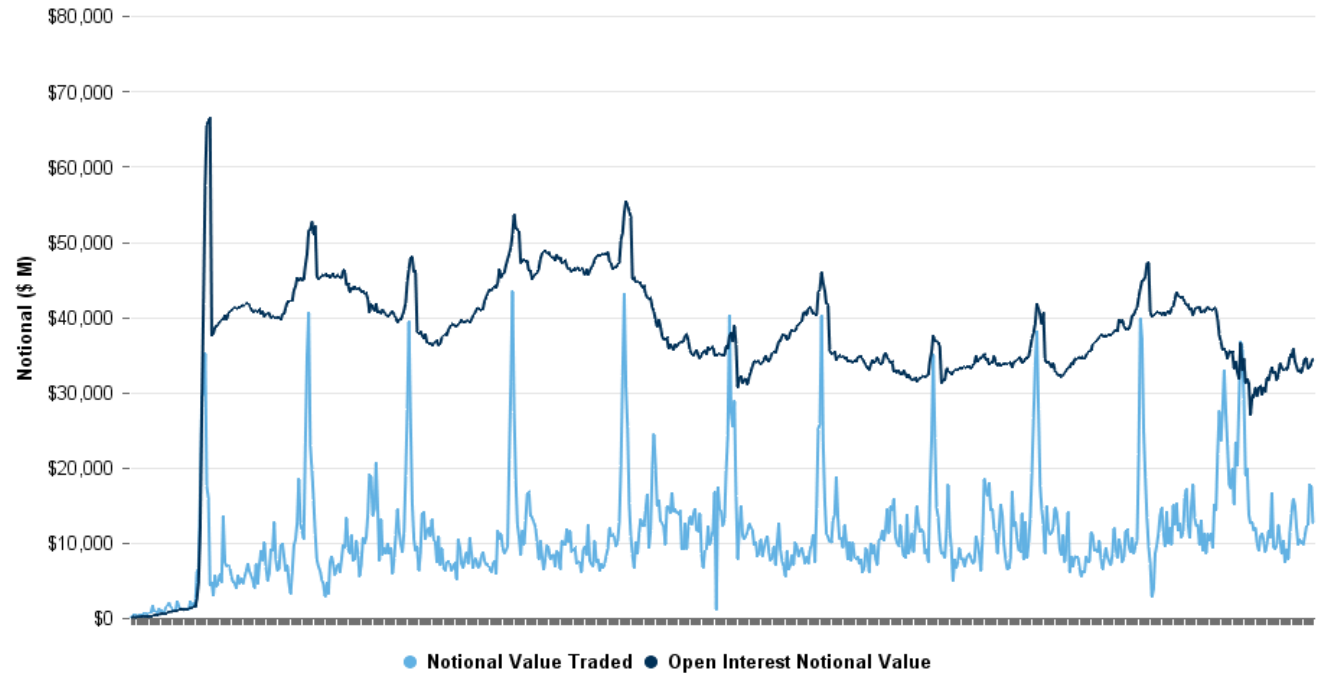
Activity Summary: Last 720 days

| Product      | Avg Daily Volume | Block Trade % | Open Interest  | Avg Daily (\$ M) | Open Int. (\$ 'M) | Trade (% Total) | Open Int. (% Total) |
|--------------|------------------|---------------|----------------|------------------|-------------------|-----------------|---------------------|
| Russell 2000 | 187,478          | 0.0%          | 537,951        | \$11,782         | \$33,728          | 100.0%          | 100.0%              |
| <b>Sum:</b>  | <b>187,478</b>   | <b>0.0%</b>   | <b>537,951</b> | <b>\$11,782</b>  | <b>\$33,728</b>   | <b>100.0%</b>   | <b>100.0%</b>       |

Historical Volume and Open Interest

| Date    | Trading   |             | Open Interest |             |
|---------|-----------|-------------|---------------|-------------|
|         | Contracts | Notl (\$ M) | Contracts     | Notl (\$ M) |
| 5/15/20 | 202,340   | \$12,610    | 554,505       | \$34,556    |
| 5/14/20 | 285,372   | \$17,602    | 550,826       | \$33,993    |
| 5/13/20 | 290,011   | \$17,834    | 539,549       | \$33,314    |
| 5/12/20 | 196,180   | \$12,423    | 527,900       | \$33,277    |
| 5/11/20 | 186,249   | \$12,247    | 523,458       | \$34,428    |
| 5/8/20  | 164,237   | \$10,914    | 520,008       | \$34,568    |
| 5/7/20  | 152,523   | \$9,800     | 522,869       | \$33,632    |
| 5/6/20  | 160,623   | \$10,082    | 519,296       | \$32,605    |
| 5/5/20  | 167,892   | \$10,645    | 520,425       | \$33,012    |
| 5/4/20  | 155,731   | \$9,779     | 523,493       | \$32,844    |
| 5/1/20  | 192,135   | \$12,084    | 533,037       | \$33,527    |
| 4/30/20 | 230,549   | \$15,063    | 524,134       | \$34,262    |
| 4/29/20 | 234,888   | \$15,961    | 527,078       | \$35,823    |
| 4/28/20 | 216,593   | \$14,098    | 533,816       | \$34,754    |
| 4/27/20 | 181,247   | \$11,577    | 546,341       | \$34,901    |
| 4/24/20 | 128,613   | \$7,875     | 549,207       | \$33,631    |
| 4/23/20 | 154,219   | \$9,290     | 546,990       | \$32,976    |
| 4/22/20 | 123,906   | \$7,403     | 554,446       | \$33,129    |
| 4/21/20 | 174,720   | \$10,353    | 555,959       | \$32,944    |
| 4/20/20 | 144,256   | \$8,702     | 553,897       | \$33,414    |
| 4/17/20 | 170,754   | \$10,453    | 553,659       | \$33,895    |
| 4/16/20 | 211,488   | \$12,413    | 554,038       | \$32,520    |

E-mini Russell 2000 Futures Volume and Open Interest



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