



January 6, 2011 FOR IMMEDIATE RELEASE

TriOptima eliminates \$45.8 trillion in interest rate swap notionals in 2010 and \$8.5 trillion in credit default swap notionals

TriOptima announced that its triReduce portfolio compression service had eliminated \$45.8 trillion in interest rate swap notionals in a record 53 cycles and \$8.5 trillion in credit default swap notionals in a record 95 compression cycles during 2010.

Terminations in interest rate swaps increased significantly in 2010 with 53 triReduce Rates cycles in 23 currencies around the globe eliminating \$45.8 trillion in notional outstanding, up from \$26.7 trillion in 2009. This included nine cycles run in conjunction with LCH.Clearnet Swapclear. "2010 was another successful year in triReduce rates," said Raf Pritchard, CEO of TriOptima North America. "We expanded the range of interest rate swap currencies we cover to Israeli Shekel (ILS) and Thai Baht (THB). Terminations in currencies like these with higher capital requirements can free up capital for redeployment and reduce counterparty credit risk. Furthermore, with strong cycles in JPY and eight other Asian currencies, our activities in Asia continue to gain traction."

Compression results in credit default swaps have decreased since their peak in 2008 when triReduce Credit cycles eliminated \$30.2 trillion in notional outstanding. "The success of our compression efforts in previous years as well as the increased industry efforts and prioritization accorded to clearing contributed to lower compression levels for CDS index trades in 2010," said Raf Pritchard. "However, we have seen a doubling in the termination of single name trades since 2008 due to the introduction of coupon standardization in ISDA's Small Bang."

Since the introduction of its innovative triReduce service in 2003, TriOptima has terminated \$108 trillion in IRS notional outstandings and \$68.2 trillion in CDS notional outstandings. Full compression statistics are available on TriOptima's website at: <http://www.trioptima.com/resource-center/statistics/triReduce.html>

About TriOptima Compression

Compression services are offered through TriOptima's triReduce service. Utilizing triReduce, participants are able to tear up their existing trades at their own mid mark-to-market valuations so the difficult negotiation of a bilateral termination is eliminated; and the number of trades that are eliminated significantly increases due to the multilateral nature of the process. Eliminating trades eliminates costs, credit and operational risk and reduces capital requirements.

About TriOptima

TriOptima, an ICAP Group company, is the award-winning provider of OTC derivatives infrastructure services including triReduce, triResolve, and the Global OTC Derivatives Interest Rate Trade Reporting Repository (the Rates Repository).

triReduce, the portfolio compression service for OTC derivative dealers, pioneers technology that eliminates risk and reduces operational and capital costs. Serving over 150 bank and non-bank subscribers worldwide including the major local and global dealers in derivatives, triReduce is a critical tool for maintaining post trade processing efficiency. triReduce offers compression cycles in single name and index CDS swaps worldwide, IRS swaps in 23 currencies and a range of energy derivatives.

triResolve is a network community service that provides counterparty exposure management services including proactive portfolio reconciliation of OTC derivative portfolios, margin call management, and dispute resolution. Used by global dealers, regional banks and buy-side firms, triResolve currently handles 6 million trades representing over 75% of all non-cleared OTC derivative transactions globally.

The service benefits trade control, settlement, documentation, collateral and counterparty credit risk functions.

TriOptima maintains offices in London, New York, Singapore, Stockholm, and Tokyo.
<http://www.trioptima.com>

For further information please contact:

Susan Hinko, Global Head of Industry Relations
Tel: + 1 646 744 0410
susan.hinko@trioptima.com

Meredith Sledd Lindquist, Global Head of Marketing
Tel: +46 8545 25 664
meredith.sledd.lindquist@trioptima.com