

# WAYPOINT

May 2010



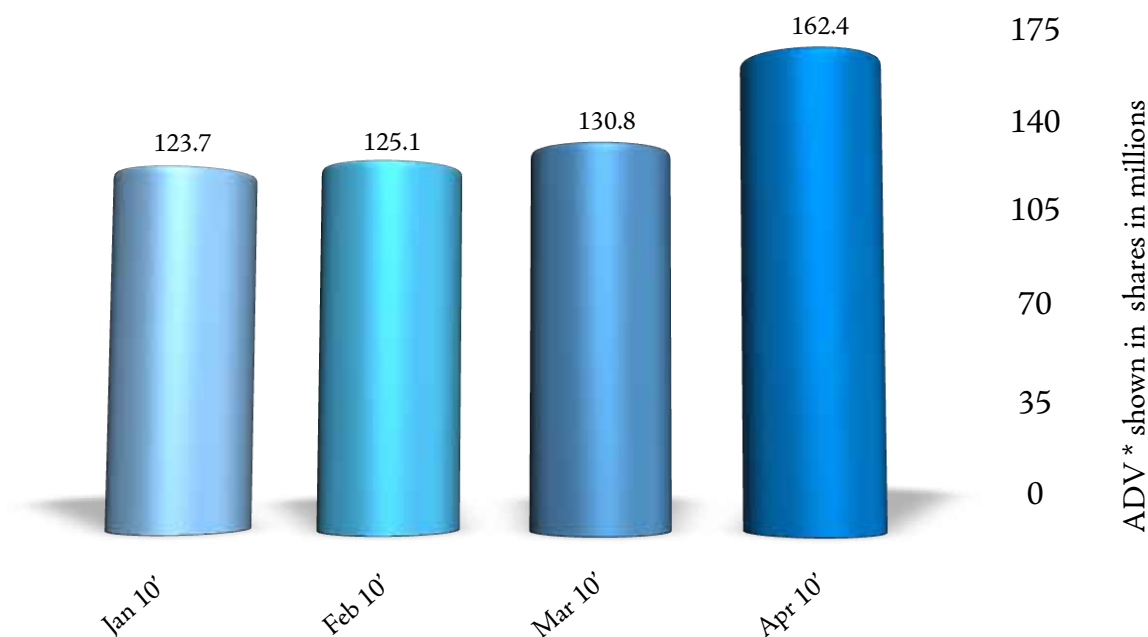
## About Us

Level is a unique electronic Alternative Trading System (ATS) created by a consortium of broker-dealers.

Level ATS is a continuous crossing U.S. Equity dark pool trading platform that provides for multi-tiered crossing opportunities. Level's innovative structure maximizes liquidity and provides best execution while minimizing information leakage and market impact. Level is a leading liquidity source with notable price improvement, low latency and nominal fees.

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## Level ATS Monthly ADV



\* Figures are double-counted to include all volume traded on Level ATS (i.e., both sides of the transaction).

## Level ATS Vendors

- † Bloomberg
- † Fidessa
- † Lava
- † MIXIT
- † Neovest
- † OES Market Group
- † Sterling Trader
- † thinklink
- † Tradeweb
- † Ullink

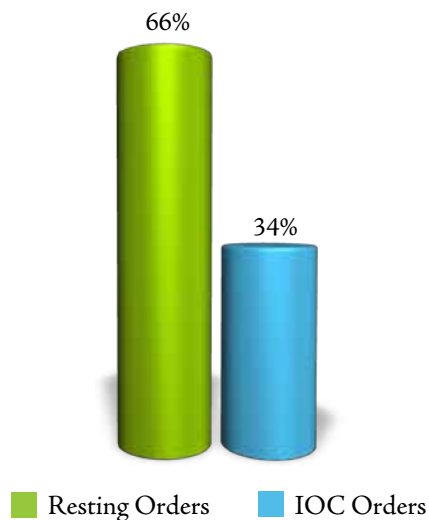
# LevelL ATS April 2010 Statistics

Average Daily Inflows (Shares)	12.2 Billion
Average Daily Executed Shares*	162.4 Million
Average Trade Size (Shares)	275
Average Incoming Intent Size (Resting Order)	1,202
Average Incoming Order Size (IOC)	493
Average Price Improvement	.006355 / Share
Total Customer Savings	\$21,743,869.15
Average Number Of Symbols Matched (Daily)	3,643
Average Symbols Passed Through The System (Daily)	7,030

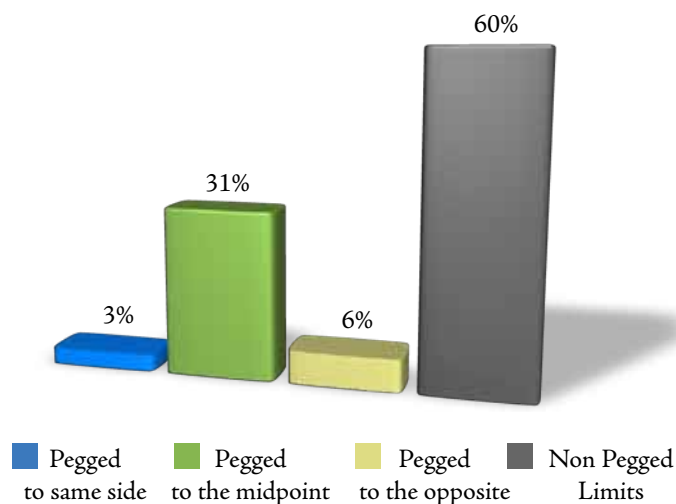
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## Order Type Inflow (Shares)

### Average Inflow

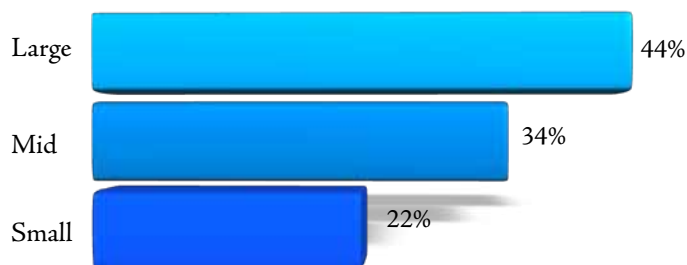


### Resting Inflow

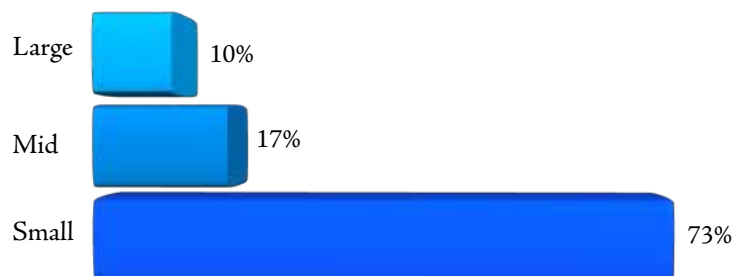


## Executed Volume By Market Cap (Shares)

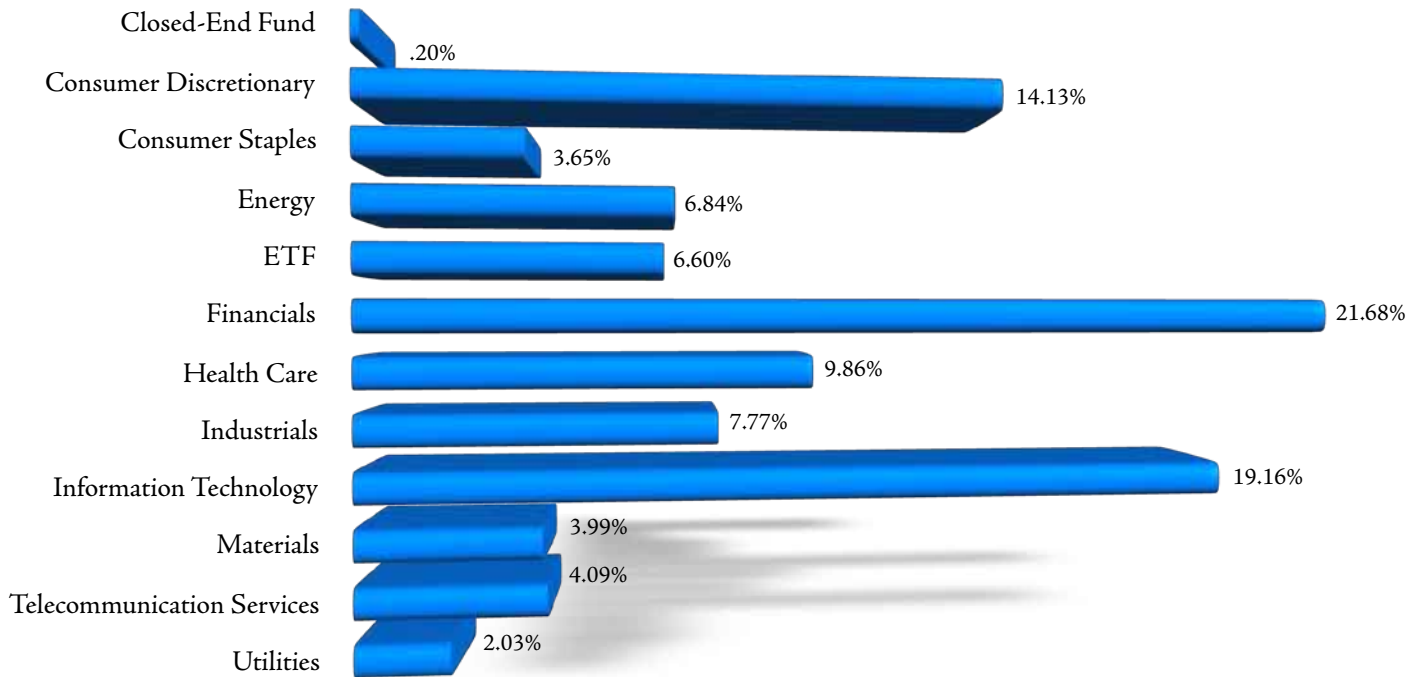
### Shares



### Symbols



## Executed Volume By Sector



## Executed Volume By Trade Size (Shares)

