

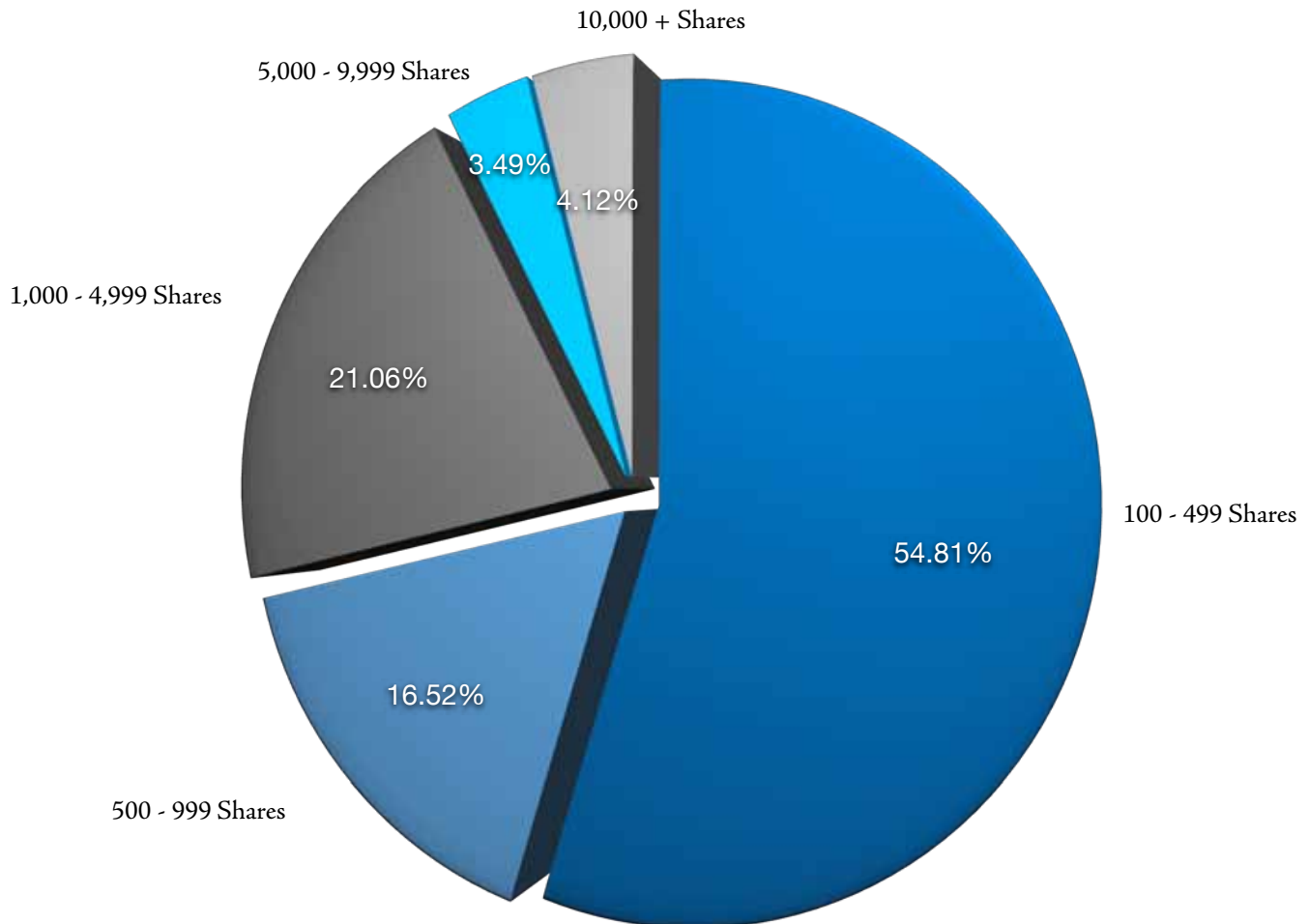
About Us

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 March Executed Volume By Trade Size (shares)



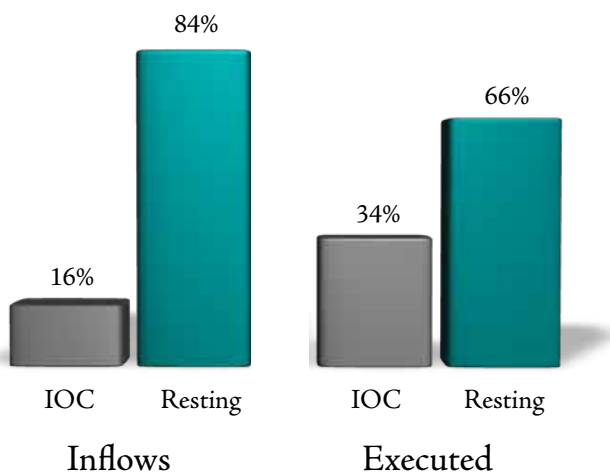
LevelL ATS March 2011 Statistics

Average Daily Inflows (Shares)	20.2 Billion
Average Daily Executed Shares*	110.3 Million
Average Trade Size (Shares)	229
Average Incoming Intent Size (Resting Order)	747
Average Incoming Order Size (IOC)	345
Average Price Improvement	.007189 / Share
Total Customer Savings	\$20,973,225.00
Average Number Of Symbols Matched (Daily)	4,027
Average Symbols Passed Through The System (Daily)	6,834

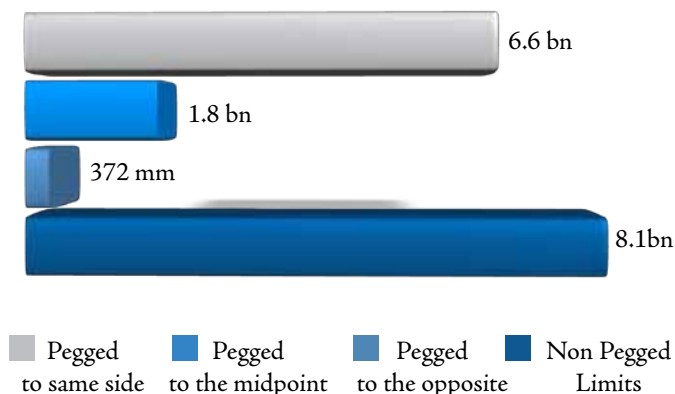
* Figures are double-counted to include all volume traded on LevelL ATS (i.e., both sides of the transaction).

Inflows and Executed Volume by Order Type (Shares)

Average Daily IOC and Resting Orders

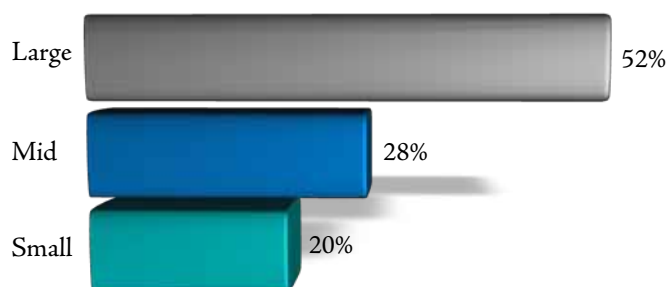


Average Daily Resting Inflows

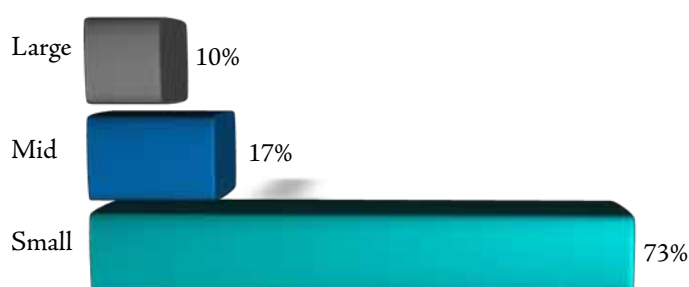


Total Executed Volume By Market Cap (Shares)

Shares



Symbols



Executed Volume By Sector



LevelL ATS Vendors

- ✦ Bloomberg
- ✦ ESP Technologies
- ✦ Fidessa
- ✦ FlexTrade
- ✦ Lava
- ✦ Linedata
- ✦ Mantara
- ✦ MIXIT
- ✦ Neovest
- ✦ Sterling Trader
- ✦ Raptor
- ✦ thinklink
- ✦ Tradeweb
- ✦ Ullink

Take more control of
your blocks!

