

GAIN Monthly Operating Metrics

<i>(Volume in billions)</i>	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
Retail Segment												
OTC Trading Volume ⁽¹⁾	\$249.0	\$283.5										
OTC Average Daily Volume	\$11.3	\$14.2										
12 Month Trailing Active OTC Accounts ⁽²⁾	132,783	133,545										
3 Month Trailing Active OTC Accounts ⁽³⁾	81,034	80,681										
Institutional Segment												
ECN Volume ⁽¹⁾	\$305.0	\$322.7										
ECN Average Daily Volume	\$13.9	\$16.1										
Swap Dealer Volume ⁽¹⁾	\$56.0	\$53.8										
Swap Dealer Average Daily Volume	\$2.5	\$2.7										
Futures Segment												
Number of Futures Contracts	674,160	714,322										
Futures Average Daily Contracts	32,103	37,596										
Active Futures Accounts ⁽²⁾	7,924	7,972										
Trading Days - Retail & Institutional	22	20										
Trading Days - Futures	21	19										

<i>(Volume in billions)</i>	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
Retail Segment												
OTC Trading Volume ⁽¹⁾	\$210.0	\$170.2	\$239.2	\$185.0	\$219.5	\$241.8	\$204.5	\$237.7	\$202.6	\$192.5	\$207.0	\$163.6
OTC Average Daily Volume	\$9.5	\$8.5	\$10.4	\$9.3	\$9.5	\$11.0	\$9.7	\$10.3	\$9.6	\$8.8	\$9.4	\$8.2
12 Month Trailing Active OTC Accounts ⁽²⁾	124,916	131,192	136,829	135,918	135,070	134,120	132,436	133,965	133,813	133,599	131,825	132,262
3 Month Trailing Active OTC Accounts ⁽³⁾	71,921	76,513	83,145	83,892	85,698	83,511	83,177	83,459	82,275	81,363	80,102	80,122
Institutional Segment												
ECN Volume ⁽¹⁾	\$266.2	\$221.6	\$271.7	\$230.5	\$247.2	\$238.1	\$211.3	\$279.8	\$279.0	\$250.4	\$267.7	\$216.2
ECN Average Daily Volume	\$12.1	\$11.1	\$11.8	\$11.5	\$10.7	\$10.8	\$10.1	\$12.2	\$13.3	\$11.4	\$12.2	\$10.8
Swap Dealer Volume ⁽¹⁾	\$96.6	\$61.5	\$67.4	\$50.1	\$59.4	\$32.0	\$57.4	\$77.5	\$62.8	\$72.5	\$52.8	\$30.5
Swap Dealer Average Daily Volume	\$4.4	\$3.1	\$2.9	\$2.5	\$2.6	\$1.5	\$2.7	\$3.4	\$3.0	\$3.3	\$2.4	\$1.5
Futures Segment												
Number of Futures Contracts	643,797	589,538	827,296	544,369	528,199	582,598	472,134	568,087	478,196	524,625	582,340	516,691
Futures Average Daily Contracts	32,190	31,028	35,969	28,651	24,009	26,482	23,607	24,699	23,910	23,847	27,730	25,835
Active Futures Accounts ⁽²⁾	8,303	8,221	8,201	8,075	7,997	7,885	7,996	8,055	8,056	7,973	7,885	7,838
Trading Days - Retail & Institutional	22	20	23	20	23	22	21	23	21	22	22	20
Trading Days - Futures	20	19	23	19	22	22	20	23	20	22	21	20

<i>(Volume in billions)</i>	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
Retail Segment												
OTC Trading Volume ⁽¹⁾	\$318.7	\$276.3	\$266.7	\$255.8	\$223.4	\$231.7	\$212.7	\$191.9	\$207.8	\$190.9	\$257.0	\$189.1
OTC Average Daily Volume	\$15.9	\$13.2	\$11.6	\$12.2	\$10.2	\$10.5	\$10.1	\$8.3	\$9.4	\$9.1	\$11.7	\$8.6
Active OTC Accounts ⁽²⁾	139,653	139,515	132,452	136,336	135,133	135,369	135,544	132,367	129,921	128,367	128,382	126,528
Institutional Segment												
ECN Volume ⁽¹⁾	\$188.5	\$174.0	\$169.1	\$163.2	\$151.5	\$212.3	\$173.6	\$150.1	\$186.3	\$182.6	\$227.5	\$202.1
ECN Average Daily Volume	\$9.4	\$8.3	\$7.4	\$7.8	\$6.9	\$9.6	\$8.3	\$6.5	\$8.5	\$8.7	\$10.3	\$9.2
Swap Dealer Volume ⁽¹⁾	\$58.3	\$64.0	\$64.3	\$69.7	\$63.2	\$53.4	\$49.7	\$72.6	\$67.7	\$58.4	\$88.2	\$70.0
Swap Dealer Average Daily Volume	\$2.9	\$3.0	\$2.8	\$3.3	\$2.9	\$2.4	\$2.4	\$3.2	\$3.1	\$2.8	\$4.0	\$3.2
Futures Segment												
Number of Futures Contracts	812,097	739,859	782,352	766,254	729,614	727,633	592,604	650,230	669,340	593,706	691,324	549,363
Futures Average Daily Contracts	42,742	36,993	35,561	36,488	34,744	33,074	29,630	28,271	31,873	28,272	32,920	26,160
Active Futures Accounts ⁽²⁾	8,329	8,822	8,890	8,931	8,879	8,822	8,719	8,638	8,594	8,514	8,457	8,368
Trading Days - Retail & Institutional	20	21	23	21	22	22	21	23	22	21	22	22
Trading Days - Futures	19	20	22	21	21	22	20	23	21	21	21	21

(1) U.S. dollar equivalent of notional amounts traded.

(2) Accounts who executed a transaction during the last 12 months.

(3) Accounts who executed a transaction during the last 3 months.

GAIN Monthly Operating Metrics

<i>(Volume in billions)</i>	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15
Retail Segment												
OTC Trading Volume ⁽¹⁾	\$318.9	\$244.4	\$331.4	\$384.1	\$364.4	\$411.8	\$382.1	\$388.1	\$348.3	\$292.6	\$236.0	\$283.9
OTC Average Daily Volume	\$15.2	\$12.2	\$15.1	\$17.5	\$17.4	\$18.7	\$16.6	\$18.5	\$15.8	\$13.3	\$11.2	\$12.9
Active OTC Accounts ⁽²⁾	92,529	93,490	95,245	142,824	143,705	144,737	144,620	146,553	145,713	144,186	144,724	142,836
Institutional Segment												
ECN Volume ⁽¹⁾	\$163.3	\$132.5	\$199.9	\$168.1	\$154.6	\$180.1	\$156.9	\$149.6	\$144.7	\$132.7	\$134.1	\$148.6
ECN Average Daily Volume	\$7.8	\$6.6	\$9.1	\$7.6	\$7.4	\$8.2	\$6.8	\$7.1	\$6.6	\$6.0	\$6.4	\$6.8
Swap Dealer Volume ⁽¹⁾	\$85.3	\$62.8	\$92.7	\$72.8	\$51.8	\$58.6	\$76.3	\$63.8	\$58.4	\$46.2	\$80.0	\$58.1
Swap Dealer Average Daily Volume	\$4.1	\$3.1	\$4.2	\$3.3	\$2.5	\$2.7	\$3.3	\$3.0	\$2.7	\$2.1	\$3.8	\$2.6
Futures Segment												
Number of Futures Contracts	742,751	709,563	928,759	682,377	677,590	695,911	666,002	737,937	799,517	685,628	567,369	729,988
Futures Average Daily Contracts	37,138	37,345	42,216	32,494	33,880	31,632	30,273	35,140	38,072	32,649	28,368	33,181
Active Futures Accounts ⁽²⁾	8,324	8,462	8,562	8,627	8,668	8,799	8,812	8,845	8,567	8,812	8,778	8,668
Trading Days - Retail & Institutional	21	20	22	22	21	22	23	21	22	22	21	22
Trading Days - Futures	20	19	22	21	20	22	22	21	21	21	20	22

<i>(Volume in billions)</i>	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14
Retail Segment												
OTC Trading Volume ⁽¹⁾	\$273.0	\$214.5	\$225.9	\$217.5	\$216.5	\$199.9	\$215.2	\$206.2	\$276.1	\$313.2	\$245.5	\$262.6
OTC Average Daily Volume	\$12.4	\$10.7	\$10.8	\$9.9	\$9.8	\$9.5	\$9.4	\$9.8	\$12.5	\$13.6	\$12.3	\$11.9
Active OTC Accounts ⁽²⁾	93,393	93,611	93,320	92,169	91,434	90,602	89,770	89,377	90,249	90,663	90,972	91,328
Institutional Segment												
ECN Volume ⁽¹⁾	\$145.5	\$117.1	\$123.7	\$115.4	\$114.8	\$118.0	\$100.4	\$91.2	\$141.7	\$149.8	\$138.0	\$142.9
ECN Average Daily Volume	\$6.6	\$5.9	\$5.9	\$5.2	\$5.2	\$5.6	\$4.4	\$4.3	\$6.4	\$6.5	\$6.9	\$6.5
Swap Dealer Volume ⁽¹⁾	\$146.5	\$136.6	\$156.7	\$139.4	\$191.2	\$210.1	\$162.0	\$139.3	\$120.9	\$98.1	\$90.7	\$93.6
Swap Dealer Average Daily Volume	\$6.7	\$6.8	\$7.5	\$6.3	\$8.7	\$10.0	\$7.0	\$6.6	\$5.5	\$4.3	\$4.5	\$4.3
Futures Segment												
Number of Futures Contracts	485,475	481,439	605,551	641,641	550,666	518,637	601,406	512,731	650,449	816,501	511,429	651,083
Futures Average Daily Contracts	23,118	25,339	28,836	30,554	26,222	24,697	27,337	24,416	30,974	37,114	26,917	31,004
Active Futures Accounts ⁽²⁾	7,206	7,279	7,397	7,423	7,479	7,247	7,686	7,702	7,780	7,894	8,115	8,184
Trading Days - Retail & Institutional	22	20	21	22	22	21	23	21	22	23	20	22
Trading Days - Futures	21	19	21	21	21	21	22	21	21	22	19	21

(1) U.S. dollar equivalent of notional amounts traded.

(2) Accounts who executed a transaction during the last 12 months.