



NYSE Group

“The Thirst for More Bandwidth”

March 13, 2007

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Agenda

- **Who We Are**
- **Changing Global Financial Industry**
- **Bandwidth Trends in the Financial Industry**
- **Our Recommendation**

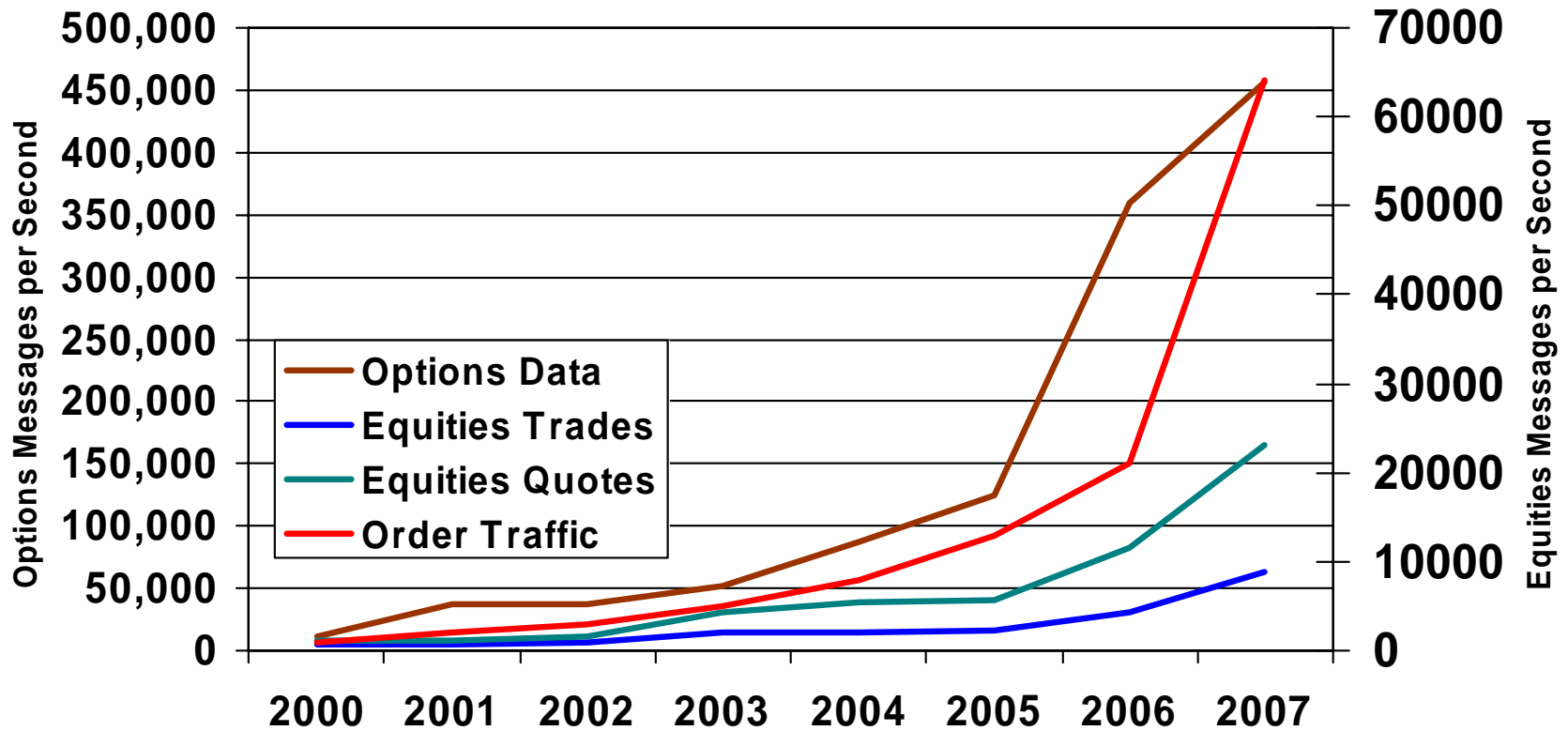
New York Stock Exchange Group

- **NYSE & NYSE/ARCA domestically**
- **Merging with EuroNext**
- **Additional global alliances & expansions**
- **Operates Secure Financial Transaction Infrastructure (SFTI)**
- **Domestic Average Daily Transactions**
 - 6 billion shares
 - 60 million transactions
 - \$5 trillion dollars

The Changing Global Financial Industry

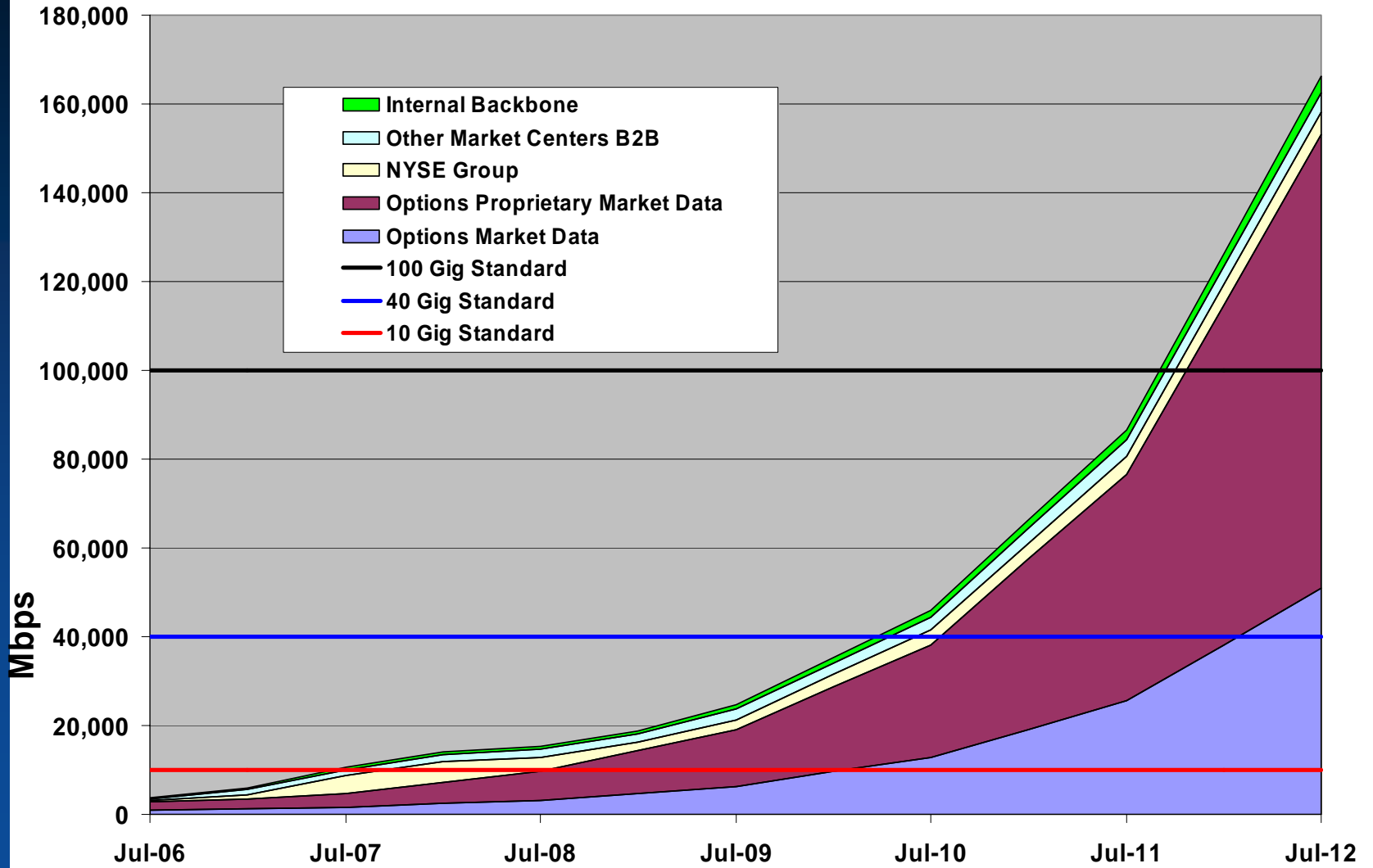
- **Increasing Customer Access Choices**
- **Expanded Trading Models**
- **Increased Sensitivity to Latency & Speed**
- **Increasing Data Volume**
- **Increasing Bandwidth Requirements**
- **Growing Global Alliances**

Increasing Market Data Rates

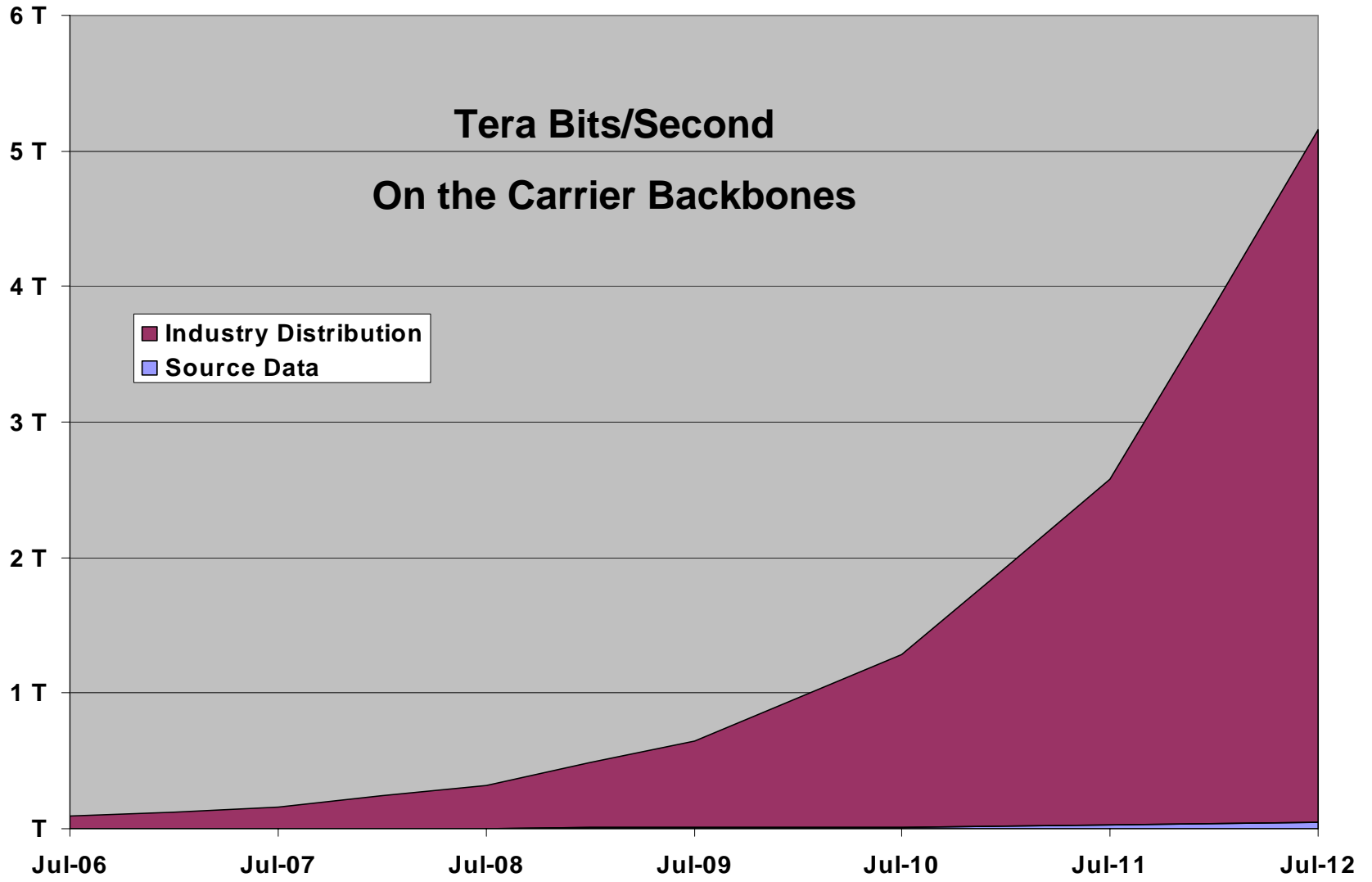


Message rates based on 1 minute peaks

Backbone Bandwidth Growth



Looking at the Market Data Resellers



Conclusion

- **Already at the 10 Gig ceiling internally**
 - 100 Gig aggregated into carrier backbones
- **Approaching the 40 Gig ceiling by 2009**
 - 500+ Gig aggregated into carrier backbones
- **Approaching 100 Gig ceiling by 2010**
 - 2 Tera BPS aggregated into carrier backbones

We need 100 Gig now