

#: MS# 75
Date: December 21, 2010
To: Distribution
From: Legal Department
Subject: Revisions to the MarkitSERV Operating Procedures (the “Operating Procedures”) Appendix A

At the December meeting of the MarkitSERV Board of Managers, the Board modified the MarkitSERV Pricing Schedule with respect to the Dealer Price Schedule. In recognition of the function that clearing plays in the derivatives market, the Board has determined that central clearing houses will be re-classified as “non-paying Dealers” rather than “Customers” on the DSMatch platform, thereby reducing the Transaction fees on those trades that a Dealer is confirming with a central clearing house. Also, fees will not be charged for those terminations, coded in the DSMatch platform as vendor initiated terminations (“VIT’s”) or “Tear Ups”, that are associated with clearing, i.e. those Dealer to Dealer transactions which are designated for clearing and are terminated prior to the resulting cleared transactions between a Dealer and central clearing house.

In addition, MarkitSERV has added a new tier structure for VIT’s allowing for discounts based on volume, and has removed the surcharge charged to Dealers for late confirm submission.

Revised Appendix A (Pricing Schedule) will be effective as of January 1, 2011 and will be posted with the Operating Procedures on the DSMatch MarkitSERV website.

The enhancements referred to above are reflected on the attached documents and are effective upon implementation, unless otherwise noted. By submitting affected transactions to the applicable system, the User agrees to waive any applicable notice requirements relating to the changes.

Any questions or comments regarding this Important Notice or MarkitSERV in general should be directed to your account manager, CAG@markitserv.com.