January 25, 2012

Dear OPRA Market Data Recipients:

The OPRA participants have updated their traffic projections for 2012 & 2013. These MPS projections are based on a 1 second interval.

OPRA will increase the potential traffic rate from SIAC at the opening on the indicated date. The bandwidth required to receive data via your SFTI connection is reflected in Gigabits per second.

Two redundant streams of data are available from SIAC. These projections are for one stream.

<table>
<thead>
<tr>
<th>Date</th>
<th>Required Capacity Per Second (MPS)</th>
<th>Bandwidth Gigabits Per Second (Gbps)</th>
<th>Bandwidth Plus 10% for Retransmissions</th>
<th>Total Messages Per Day</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/10/2012</td>
<td>10,192,000</td>
<td>2.45</td>
<td>2.69</td>
<td>22.3 Billion</td>
</tr>
<tr>
<td>1/8/2013</td>
<td>11,765,000</td>
<td>2.82</td>
<td>3.11</td>
<td>24.4 Billion</td>
</tr>
<tr>
<td>*July 2013</td>
<td>12,733,500</td>
<td>3.06</td>
<td>3.36</td>
<td>26.4 Billion</td>
</tr>
</tbody>
</table>

* Exact date to be determined

July, 2012 Output Rate
The maximum output rate on an individual Multicast Line for OPRA will be 1 Million MPS.

July, 2012 Peak Packets
The peak packets for OPRA will be 1 Million packets per second.

The Maximum Output Rate and Peak Packet Rates for 2013 will be provided in a future traffic projections notice.

Latency
The average latency for OPRA is under 1 millisecond. Latency is measured from the time the messages are received from the Participant to when they are sent out by SIAC.

Very truly yours,

Joe Corrigan
Executive Director