

How are you ensuring compliance with FINRA Rule 2111?

Effective July 9, 2012, all broker-dealers transacting or making investment recommendations to Institutional Accounts must comply with the FINRA Rule 2111 - Institutional Suitability Certificate: Affirmative Indication of Exercise of Independent Judgement

The increasing concern of documenting client eligibility to meet regulatory requirements is an industry wide challenge. Ipreo is approved by the Securities Industry and Financial Markets Association (SIFMA) to provide the industry with a solution to meet the upcoming Rule 2111 requirements.

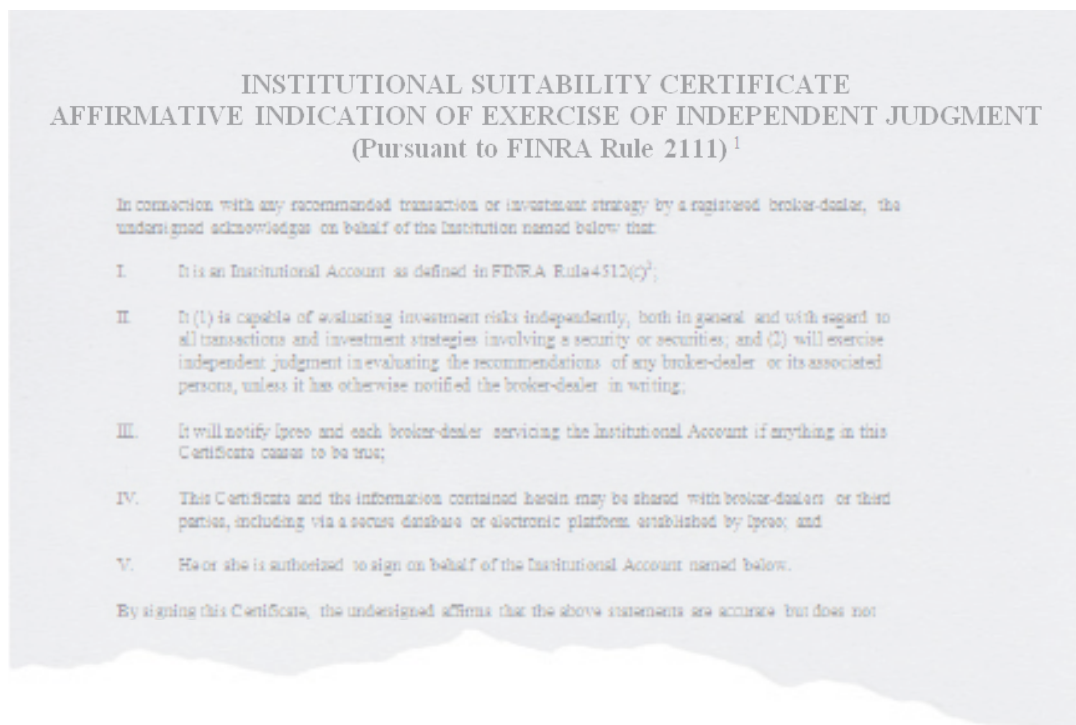
Ipreo's iCompliance solution maximizes the efficiency of broker dealers by providing instant access to thousands of compliance-related certificates. We offer a comprehensive online library of U.S. compliance-related certificates, including FINRA Rule 2111, QIB and FINRA 5130/5131 for IPOs. The certificates can be used across equity and debt for both primary and secondary trading.

Ipreo leverages our industry standard Bigdough investor database of over 130,000 contacts at over 37,000 institutions to keep our iCompliance library up-to-date. We have a dedicated data collection team working closely with broker dealers to ensure their compliance requirements are met in a timely fashion.

In addition, iCompliance also offers real time comprehensive reporting functionality, covering collection status, attempts, communication points, contact details and global statistics across the universe of client accounts for each certificate subscribed to by the client.

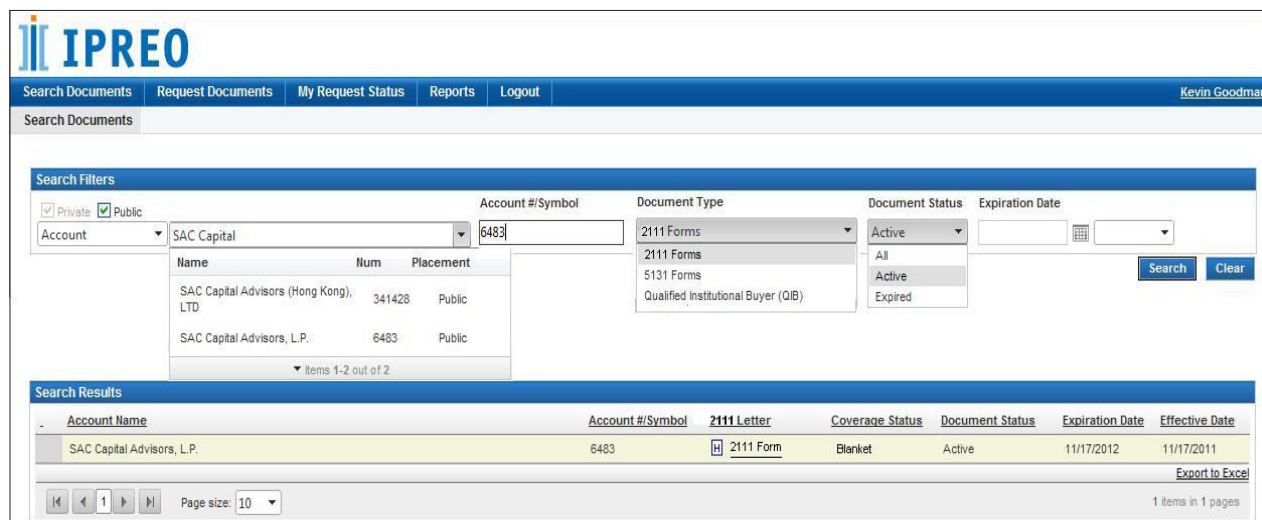
Key Benefits

- z Instant access to thousands of certificates from buy-side firms around the globe in a centralized library
- z Cost-effective solution that eliminates the high cost of manually collecting and maintaining certificates on your own
- z Ability to request certificates directly within the iCompliance application
- z Flexible delivery of certificates through
 - Stand-alone application
 - Through our Bigdough products
 - Data Feeds
 - Excel Spreadsheets
- z Quick turnaround of certificate requests

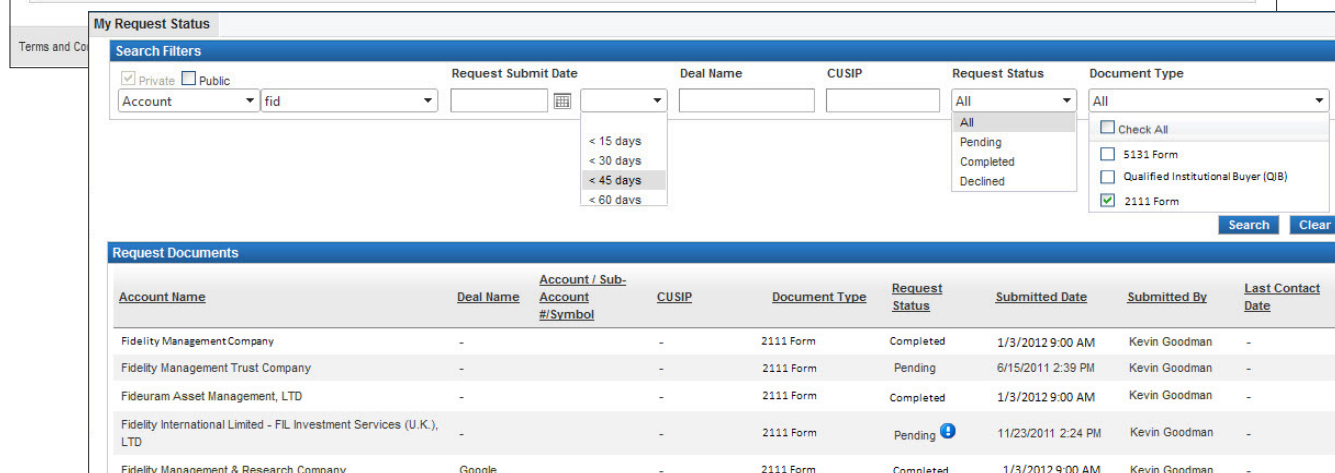


We can deliver our FINRA Rule 2111 solution in multiple ways:

- z **Standalone iCompliance Web Application** - Provides instant access to the certificate library with easy-to-use filters allowing for quick investor and certificate searches.
- z **Integrated into BD Advanced and BD Vision** - Ipreo will make the certificate statuses for each investor available in our industry leading Bigdough products.
- z **Data Feed** - Allows for secure transfer of investor compliance statuses and certificates to broker dealers for integration with internal operations and trading systems. Experienced implementation team to assist in getting all data feeds up and running in proprietary systems.
- z **Excel Spreadsheet** - If you cannot ingest a full data feed on a regular basis but still need a full list of certified investors, we will make a list available to you on a monthly basis via Excel spreadsheet.



Account Name	Account #/Symbol	2111 Letter	Coverage Status	Document Status	Expiration Date	Effective Date
SAC Capital Advisors, L.P.	6483	2111 Form	Blanket	Active	11/17/2012	11/17/2011



Account Name	Deal Name	Account / Sub-Account #/Symbol	CUSIP	Document Type	Request Status	Submitted Date	Submitted By	Last Contact Date
Fidelity Management Company	-	-	-	2111 Form	Completed	1/3/2012 9:00 AM	Kevin Goodman	-
Fidelity Management Trust Company	-	-	-	2111 Form	Pending	6/15/2011 2:39 PM	Kevin Goodman	-
Fideuram Asset Management, LTD	-	-	-	2111 Form	Completed	1/3/2012 9:00 AM	Kevin Goodman	-
Fidelity International Limited - FIL Investment Services (U.K.), LTD	-	-	-	2111 Form	Pending	11/23/2011 2:24 PM	Kevin Goodman	-
Fidelity Management & Research Company	Google	-	-	2111 Form	Completed	1/3/2012 9:00 AM	Kevin Goodman	-

About Ipreo

The marriage of deep industry expertise and dynamic innovation, Ipreo brings market-leading intelligence, robust technology, and superior customer service to all participants in the global capital markets. Bringing together state-of-the-art new issuance systems and premier global financial and investor data, Ipreo provides innovative technology and superior insights to all participants in the capital-raising process.