

TULLETT PREBON CREATES FIRST OTC MARKET FORMAT IN ZERO COUPON LONGEVITY SWAPS BASED ON DEUTSCHE BÖRSE XPECT LONGEVITY DATA

LONDON, NEW YORK, FRANKFURT 15 June 2010: Tullett Prebon, one of the world's leading inter-dealer brokers, today announces the launch of longevity swaps information pages on Reuters and Bloomberg, creating the first over-the-counter ('OTC') market format in zero coupon longevity swaps. This new product will enable Tullett Prebon's clients to hedge longevity risk on the OTC market for the first time.

Tullett Prebon's Index-linked derivatives team has worked closely with Deutsche Börse - Market Data & Analytics to develop a longevity swap based on Xpect[®] Indices. These indices, which are split per gender and per cohorts of 20 years, are used as underlying for Tullett Prebon's longevity swap curves. The Xpect[®] Forward Curves support the market to price these swaps.

In 2008 Deutsche Börse - Market Data & Analytics started delivering monthly data on life expectancy and mortality risks in Germany and the Netherlands, and has recently expanded its Xpect[®] offering to include longevity data indices and forward curves from England and Wales.

Xpect[®] offers the most up-to-date figures for quantitative valuation of longevity risk. The data on population trends is collated from official sources, and is checked and disseminated on a monthly basis. It is based exclusively on transparent and objective statistics, and not on expert opinions. Xpect[®] Indices serve as underlying for the securitisation of longevity risk, enabling pension funds to transfer this risk to the capital markets. Xpect[®] Forward Curves describe the expected run of the Xpect[®] Indices in the future.

Cyril Gonzalez, Head of Tullett Prebon's Index-linked derivatives in London, commented:

"The launch of the first pages for zero coupon longevity swaps illustrates our commitment to developing innovative products. Working with Deutsche Boerse, our clients can for the first time acknowledge an OTC market format to hedge longevity risk."

Tickers: Reuters: LOMO Bloomberg: LOMO <Go>

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Notes to Editor:

About Tullett Prebon

Tullett Prebon (www.tullettprebon.com) is one of the world's largest inter-dealer brokers and operates as an intermediary in wholesale financial markets facilitating the trading activities of its clients, in particular commercial and investment banks. The business now covers seven major product groups: Volatility, Rates, Non Banking, Treasury, Energy and Commodities, Credit, and Equities. Tullett Prebon Electronic Broking offers electronic solutions to these products.

In addition to its brokerage services, Tullett Prebon offers a variety of market information services through its IDB Market Data division, Tullett Prebon Information.

Tullett Prebon has its principal offices in London, New Jersey, Hong Kong, Singapore and Tokyo, with other offices, joint ventures and affiliates in Bahrain, Bangkok, Calgary, Frankfurt, Jakarta, Luxembourg, Manila, Mumbai, Paris, Salt Lake City, Seoul, Shanghai, Sydney, Toronto, Warsaw and Zurich.

These products will be brokered by Tullett Prebon (Europe) Limited, authorised and regulated by the Financial Services Authority. Tullett Prebon does not provide services to retail clients.

About Deutsche Börse – Market Data & Analytics

Deutsche Börse – Market Data & Analytics collects, refines and disseminates real-time data for the financial community. The product range includes price data, trading statistics, analyses, master data and approximately 3.000 indices, which document what is happening on the international financial markets, and make it transparent. The data is disseminated via own high-speed data feeds and via data vendors. With Xpect[®] Deutsche Börse added off-exchange information to its product portfolio. Today, the company also delivers trading signals and market moving news for the growing community of algorithmic traders.

For further information on Xpect[®] Data and Xpect[®] Indices, please visit www.xpect-index.com