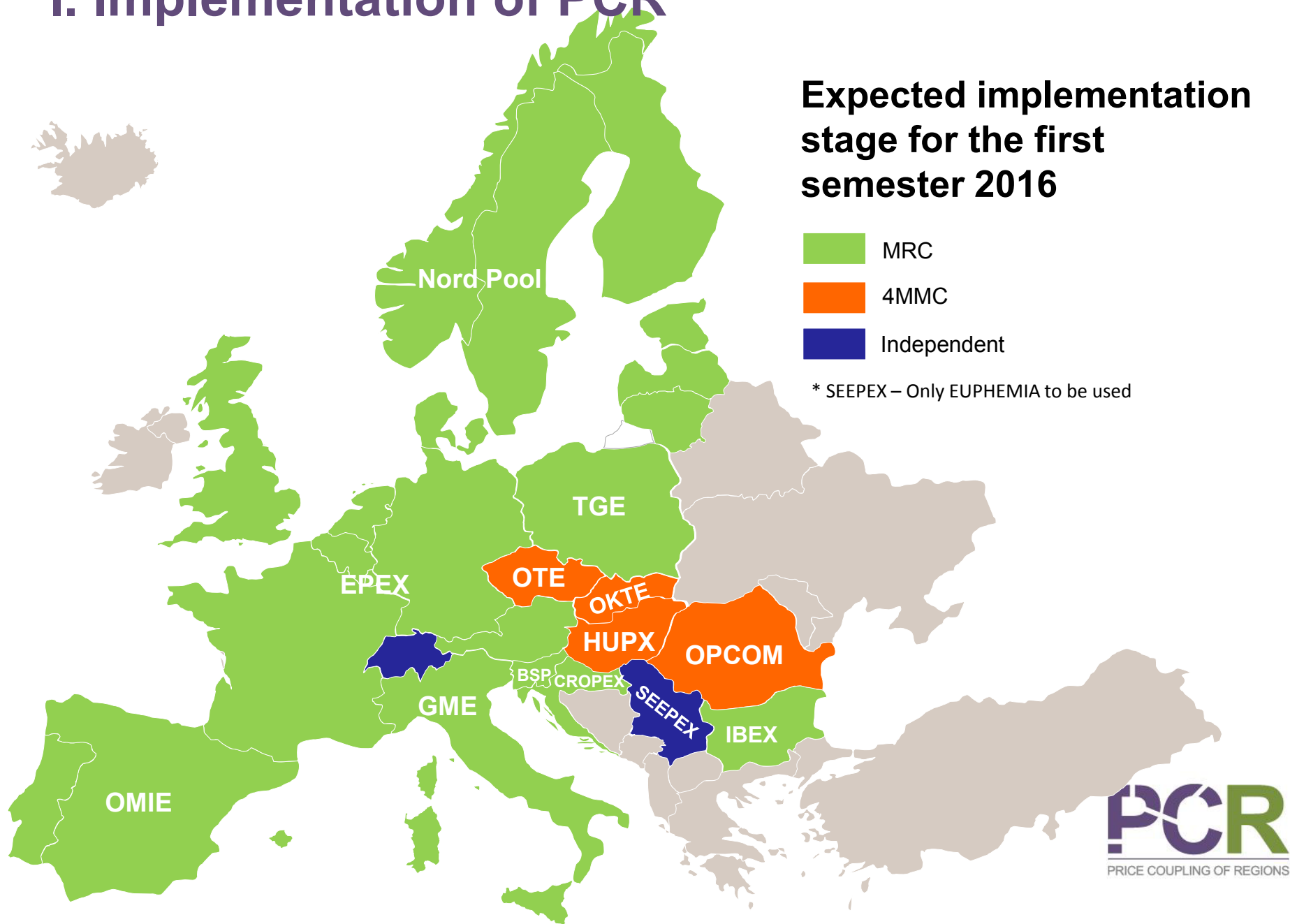


PCR Status Update

Florence Forum
4 March 2016

I. Implementation of PCR

Expected implementation stage for the first semester 2016



Algorithmic time performance is under control

- First solutions are typically found within 3 minutes
- In 2015 Euphemia releases E9.2 and E9.3 were issued and further improved performance and robustness of the solution. One session in December required > 10 min
- The conditions leading to this situation were analysed and a fix has been implemented

The overall performance of PMB is satisfactory

- It operates currently with 6 brokers (while during performance testing it was tested for 12 brokers)
- In order to avoid performance issues related to exchange of large files (orderbooks/network data) the compression of files was already implemented in PMB release 8 (Q3 2015)

The overall operation has been successful

- New areas and interconnections have been added without any impact neither in Euphemia or Operation
- No Partial Decoupling or Full Decoupling happened during this period
- Regular tests training have been going on
- Small delays in the processes due to different reasons have been analysed and some improvements in procedures and in the algorithm had been done