

WELCOME

Tullett Prebon
2015 Capital Markets Day





Tullett Prebon Capital Markets Day

12th June, 2015

John Phizackerley
Chief Executive, Tullett Prebon

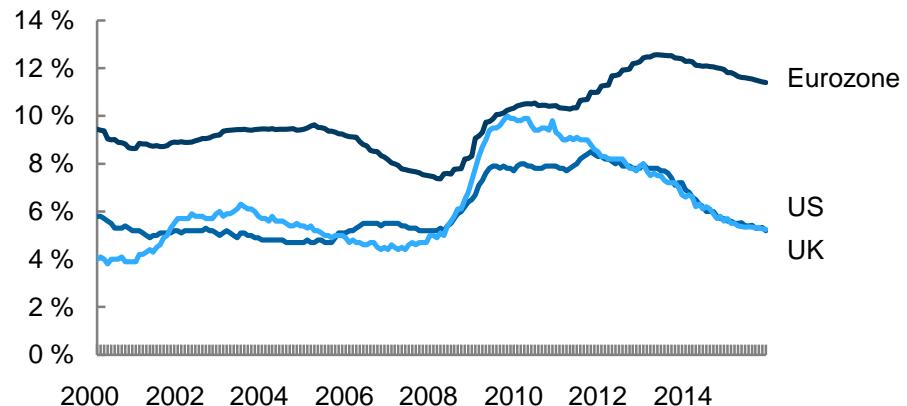
Agenda for the morning

TIME	SESSION	PRESENTER
08:30 – 09:00	Registration and coffee	
09:00 – 09:30	Introduction and general insights	John Phizackerley, Chief Executive
09:30 – 09:50	EMEA	Angus Wink, CEO, EMEA
09:50 – 10:10	The Americas	John Abularage, CEO and President, The Americas
10:10 – 10:25	Asia Pacific	Angus Wink, CEO, EMEA
10:25 – 10:50	Coffee break	
10:50 – 11:10	Energy	Andrew Polydor, Global Head of Energy and Commodities
11:10 – 11:30	Tullett Prebon Information	Frank Desmond, CEO, Tullett Prebon Information
11:30 – 11:40	Summary	John Phizackerley, Chief Executive
11:40 – 12:05	Q & A	
12:05 – 13:00	Lunch	

Macroeconomic background

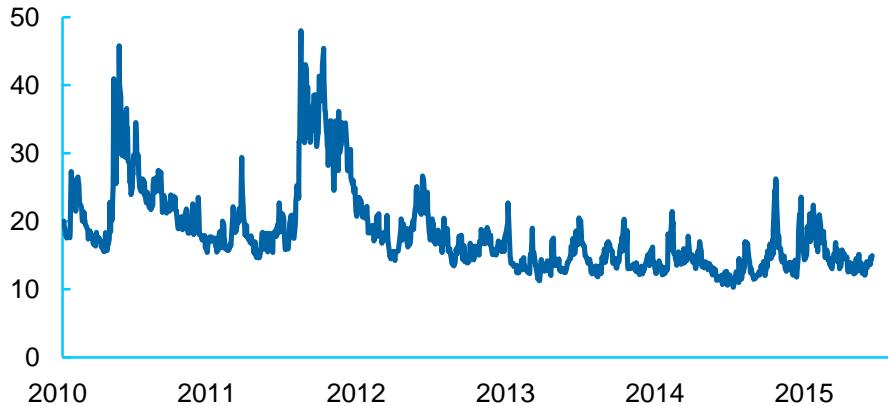
Unemployment rate – Eurozone, UK and US

% of total labour force, 2000 - May 2015



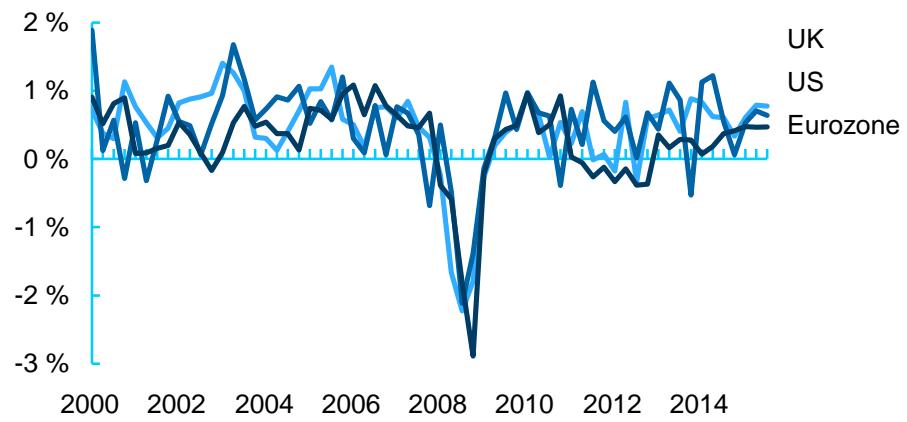
VIX

PX_LAST, January 2010 - June 2015



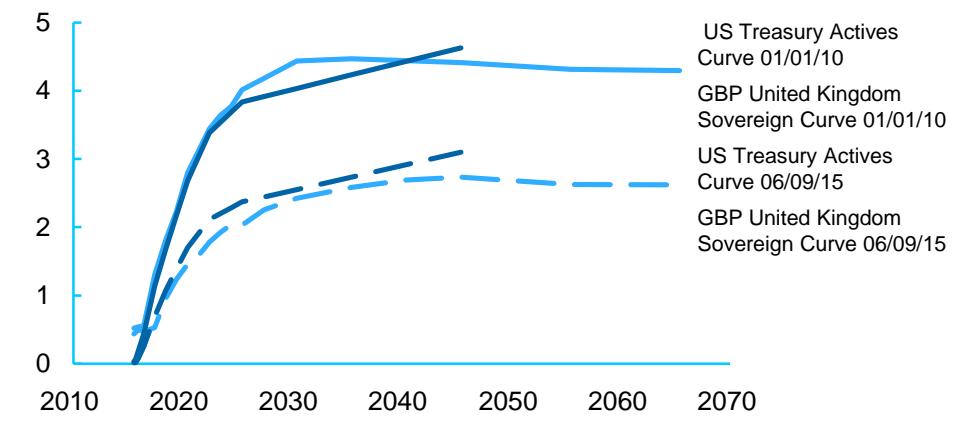
Real GDP – Eurozone, UK and US

Quarterly growth rate, %, 2000 to 2015

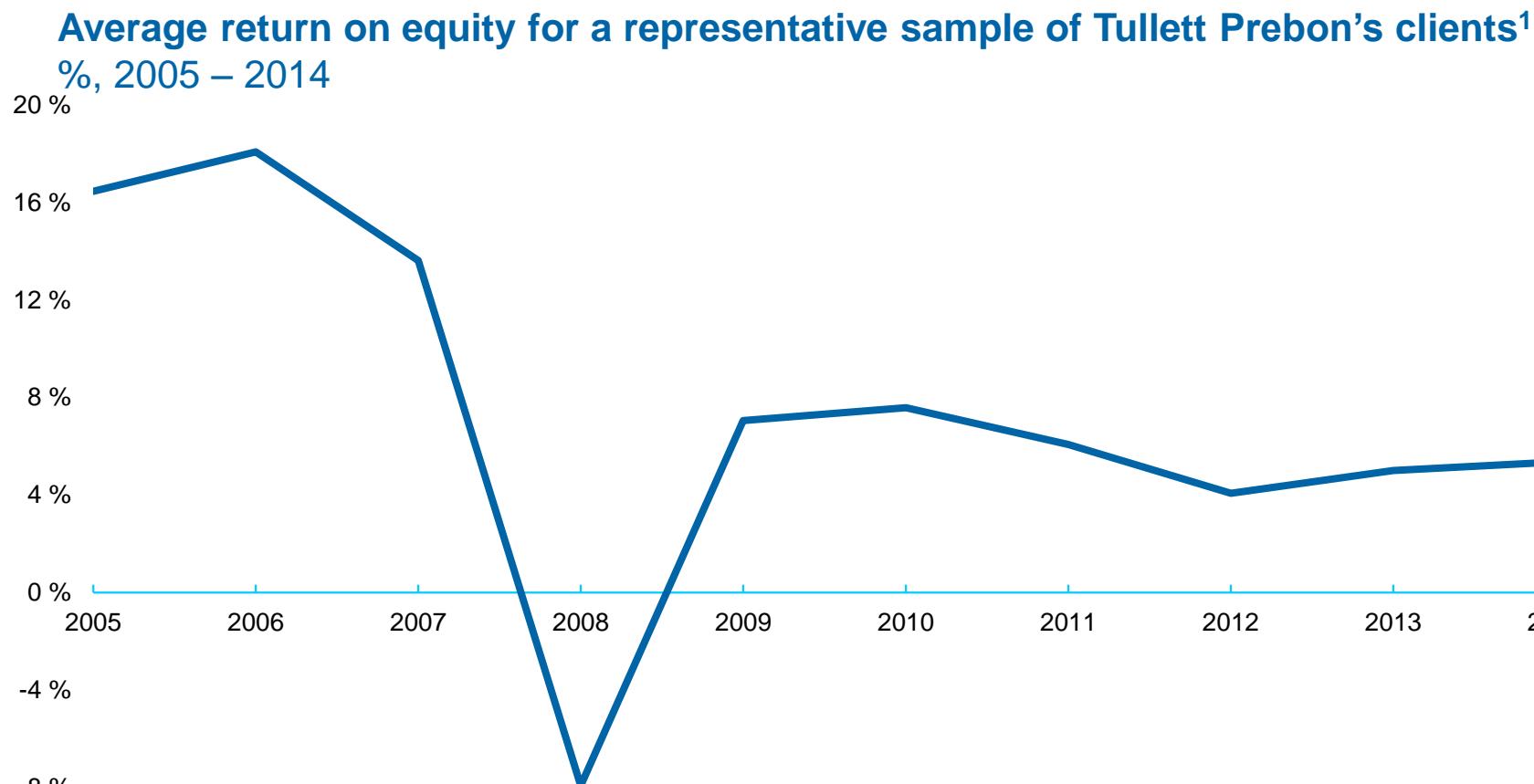


Yield, UK Sovereign and US Treasury

Mid Conventional %, January 2010 and June 2015



Bank ROEs



¹ UBS, Standard bk, Societe Generale, RBS grp, Nomura, Morgan Stanley, JPMorgan, HSBC, Goldman Sachs, Deutsche bk, Credit Suisse, Citigroup, BNP Paribas, Barclays, Bk of America

Source: McGraw-Hill Companies' S&P Capital IQ

A central role in global markets – against a challenging backdrop

Central role

- We are at the heart of the global wholesale financial system
- We facilitate price discovery and flow of capital to support the capital markets, government and corporate borrowing
- We contribute to the liquidity, transparency, risk management and efficiency of financial markets
- We enhance global trade

Against a challenging backdrop

- Poor global macroeconomic environment
- Flat yield curves and sporadic volatility
- Sporadic volatility
- Shrinking balance sheets
- Tough regulation
- Scandals and fines
- Shutting of trading desks
- Exiting product lines
- Liquidity concerns



Industry recognition: awards



Risk Magazine's 2014 Annual Interdealer Rankings

More No. 1 positions than any other single interdealer broker

Voted best overall IDB in Currency



FX Week Best Banks Awards 2014

Best Broker for Forward FX
14th year running



Inside Market Data Awards 2015

Best Data Provider (Broker)
5th year running



Industry recognition: energy awards



Risk and Energy Risk Commodity Rankings 2014

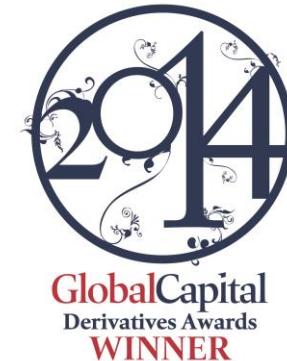
Overall Top Broker in Electricity Products for 6th year running

Overall Top Broker in Oil Products



Futures and Options Awards 2014

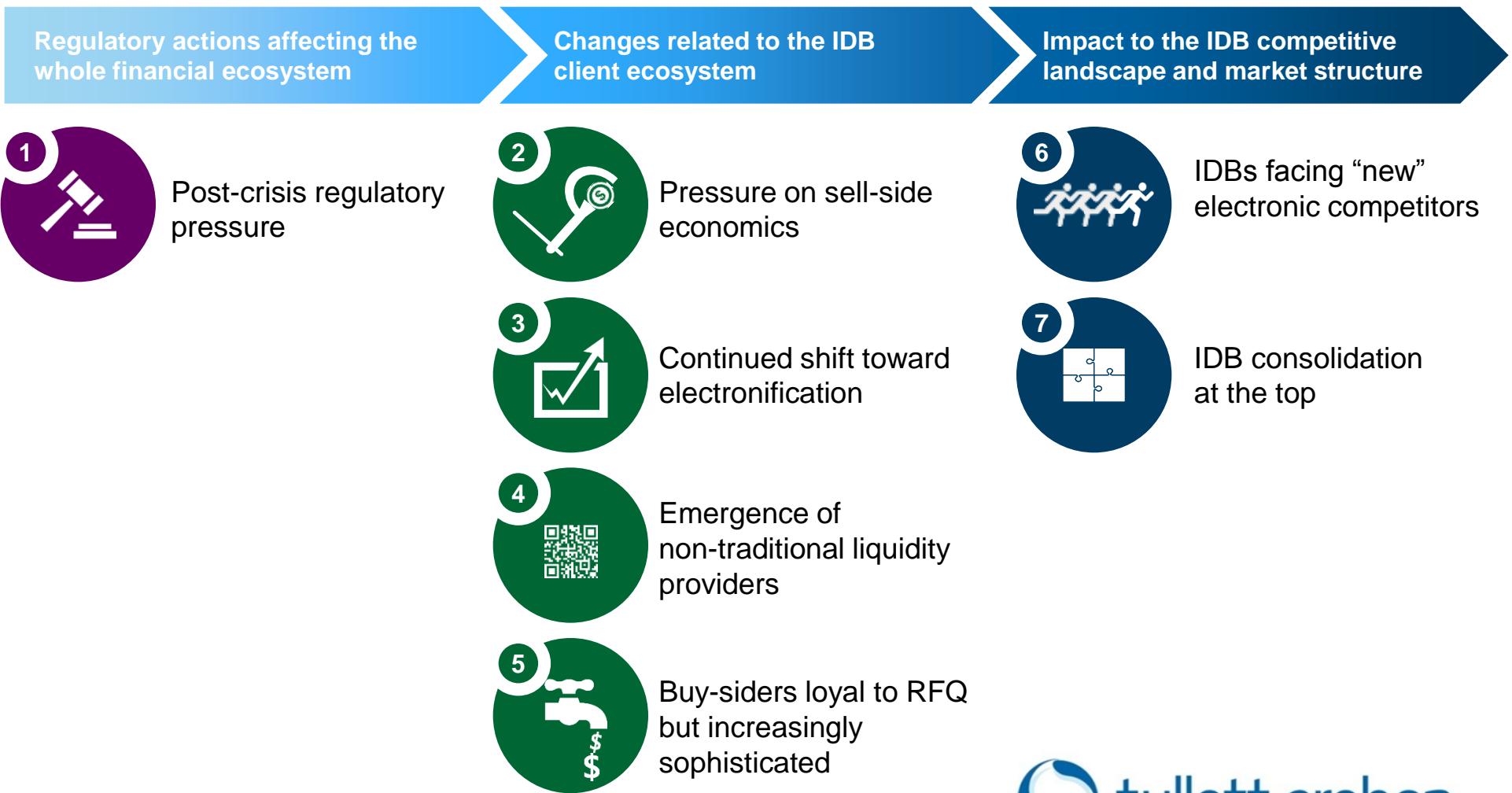
Commodities Broker of the Year and Best Innovation by a Broker



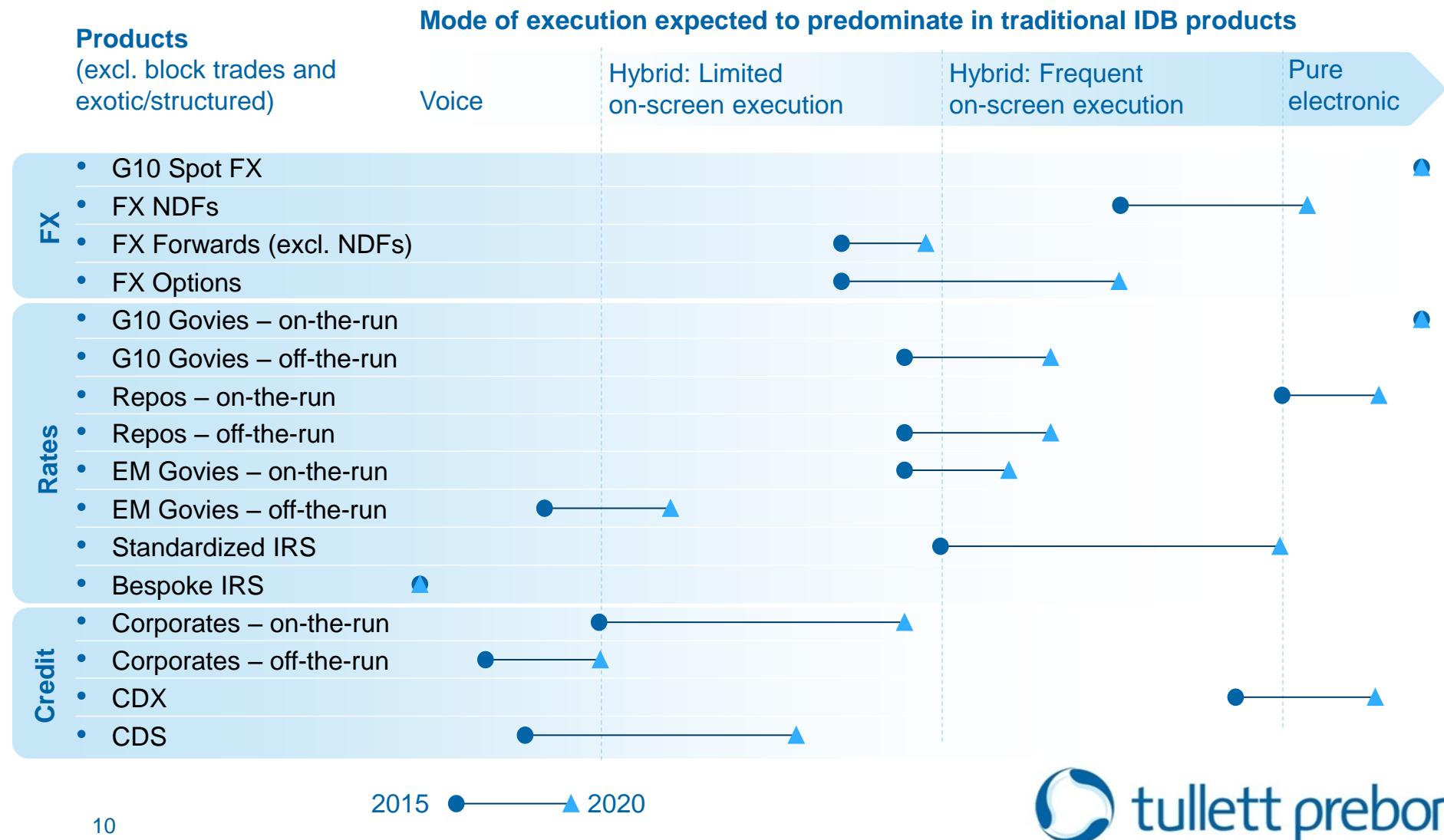
GlobalCapital's 2014 Global Derivatives Awards

Commodity Derivatives Interdealer Broker of the Year

We identified 7 main trends affecting our industry

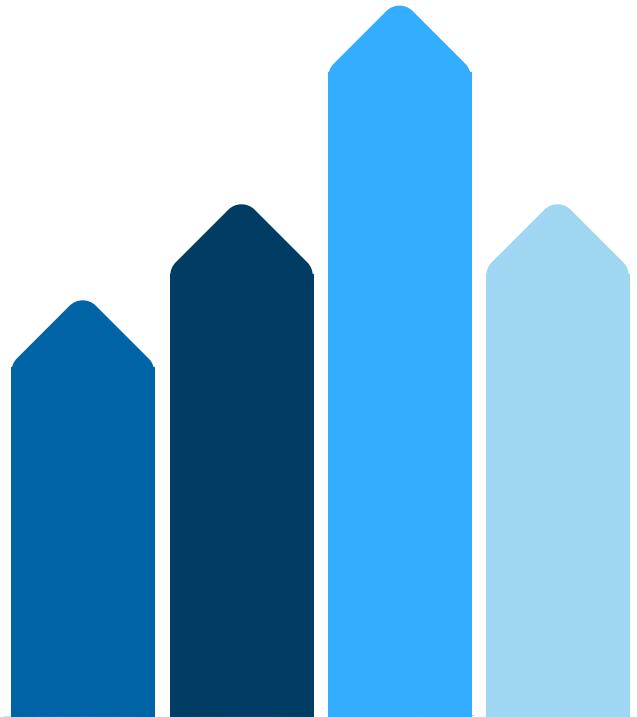


In traditional interdealer markets, electronification is expected to increase – but only few are expected to go fully electronic soon



Activity to date

- Strengthened executive leadership team
- Strengthened governance & risk frameworks
- Launched performance management process
- Increased internal information flow & communications
- Rolled out culture & conduct agenda, “Time for Change”



2015 Town halls held in all major regions



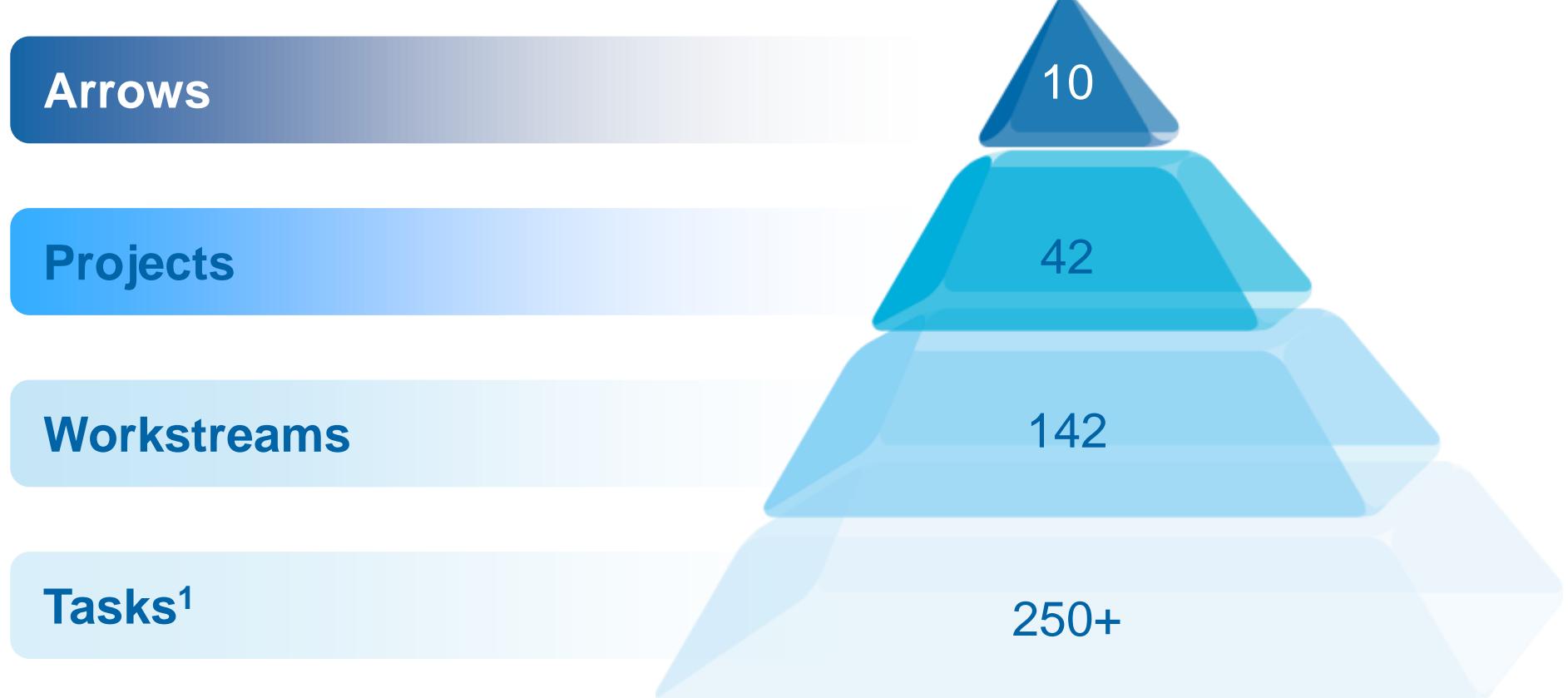
2015 Strategy Management meeting





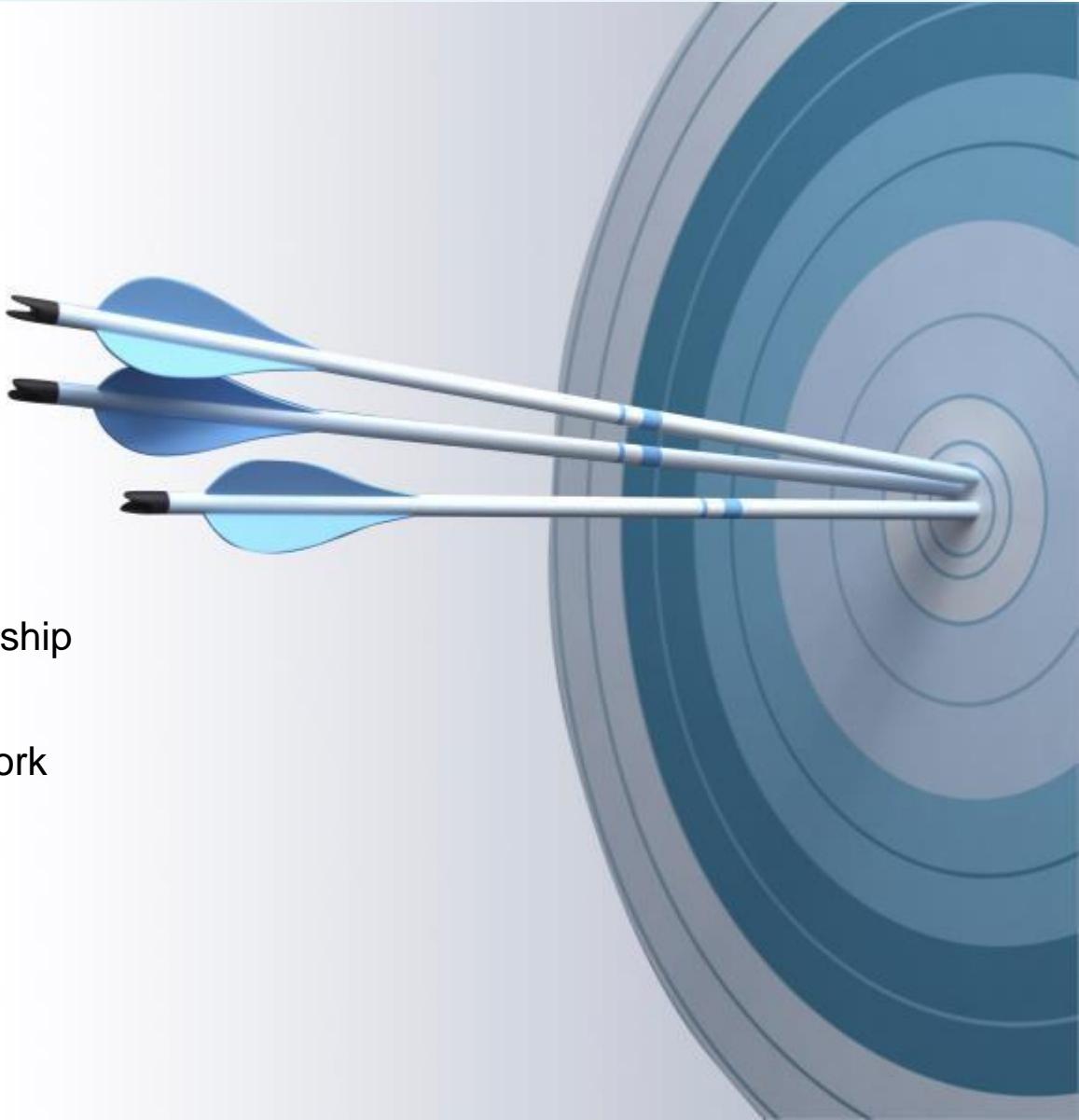
10 arrows

Implementing the strategy



10 arrows

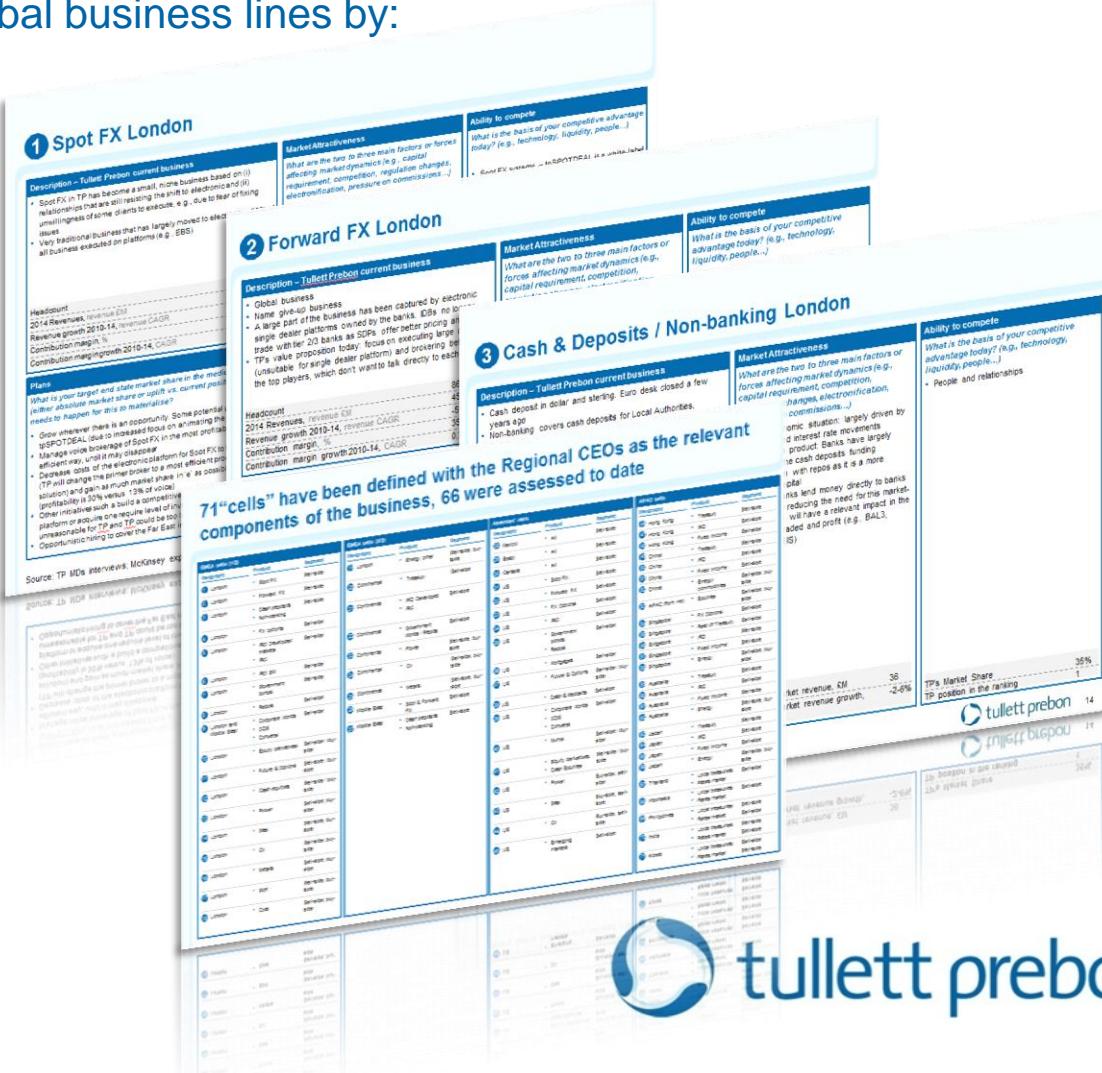
1. Strategically add brokers
2. Build our energy business
3. Win new all-to-all client business
4. Further monetise Tullett Prebon Information
5. Invest strategically in our IT
6. Adopt a focussed and disciplined CRM approach
7. Develop our acquisition and partnership capabilities
8. Create a robust investment framework
9. Recharge our HR
10. Design and market our brand



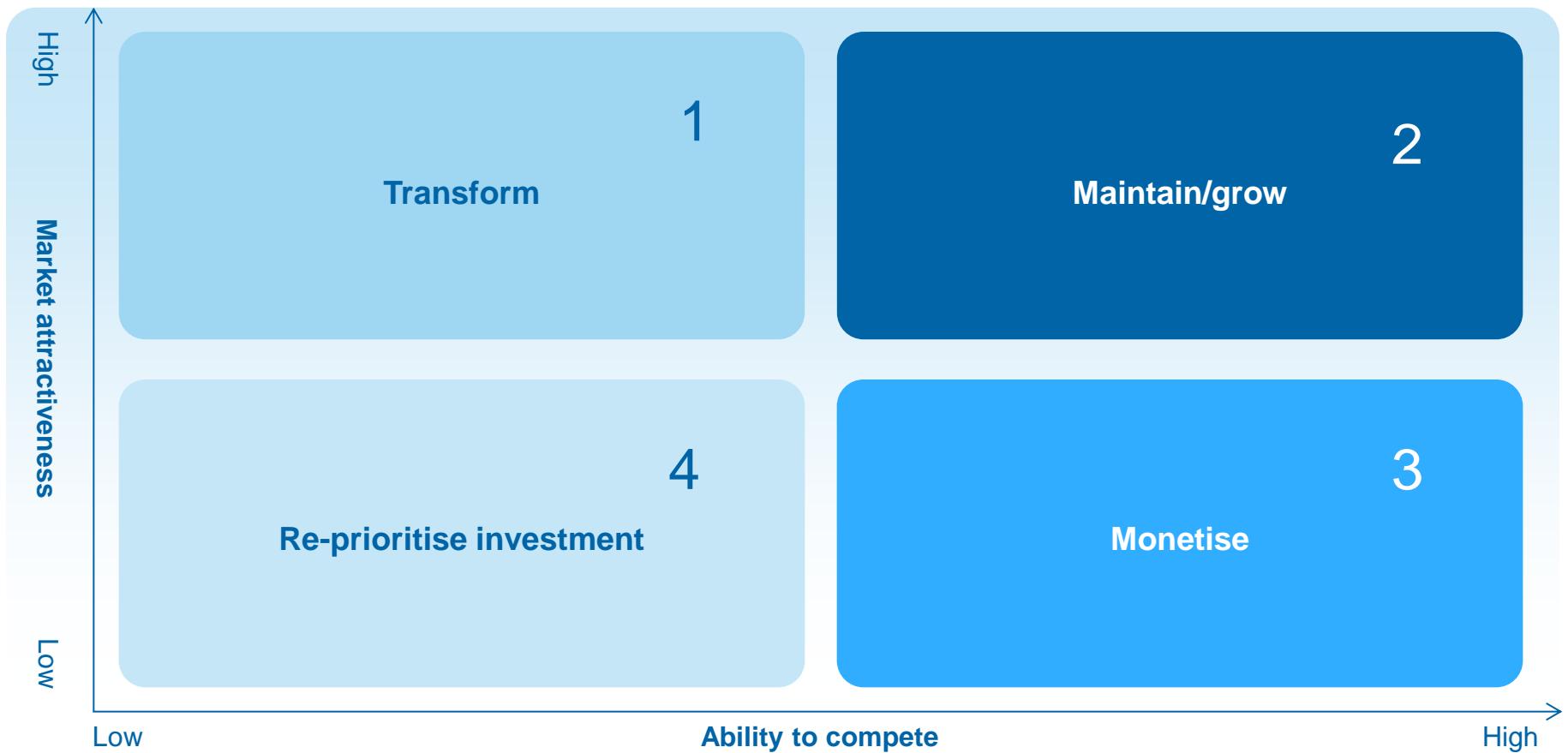
Segmenting our global businesses

Segmented and modelled 71 global business lines by:

- Fee pools
- Competition
- Margins
- Regulation
- Technology
- Macro outlook



Mapping of brokerage business into 4 cells



Our cultural framework underpins everything we do

“Time for change”



Our culture

“We are known in the market for our **Honesty**, **Integrity** and **Excellence** in the provision of services to clients. Above all else, we **Respect** our clients and each other, without bias.”

Our cultural framework

Principles embedded throughout the business

acting as a good intermediary

We act honestly, fairly and professionally in serving our clients.

clean pricing

We always communicate prices and market data based on levels that reflect market supply and demand, market liquidity and risk.

appropriate disclosure of information

We always uphold client confidentiality and do not provide misleading or false information.

financial crime

We shall ensure that our services are not used to facilitate financial crime and we report all suspicious transactions and activities to the relevant authorities.

quality of market infrastructure

We provide resilient infrastructure to meet our client and market obligations. We invest in new technologies to innovate and protect against threats such as cyber crime.



Tullett Prebon EMEA Capital Markets Day

12th June, 2015
London

Angus Wink
CEO, EMEA

EMEA at a glance

Number of brokers **734**

Number of clients **c3000**

Revenues 2014 **£405.6m**

Operating Profit 2014 **£80.1m**

Operating Margin 2014 **19.8%**

Europe



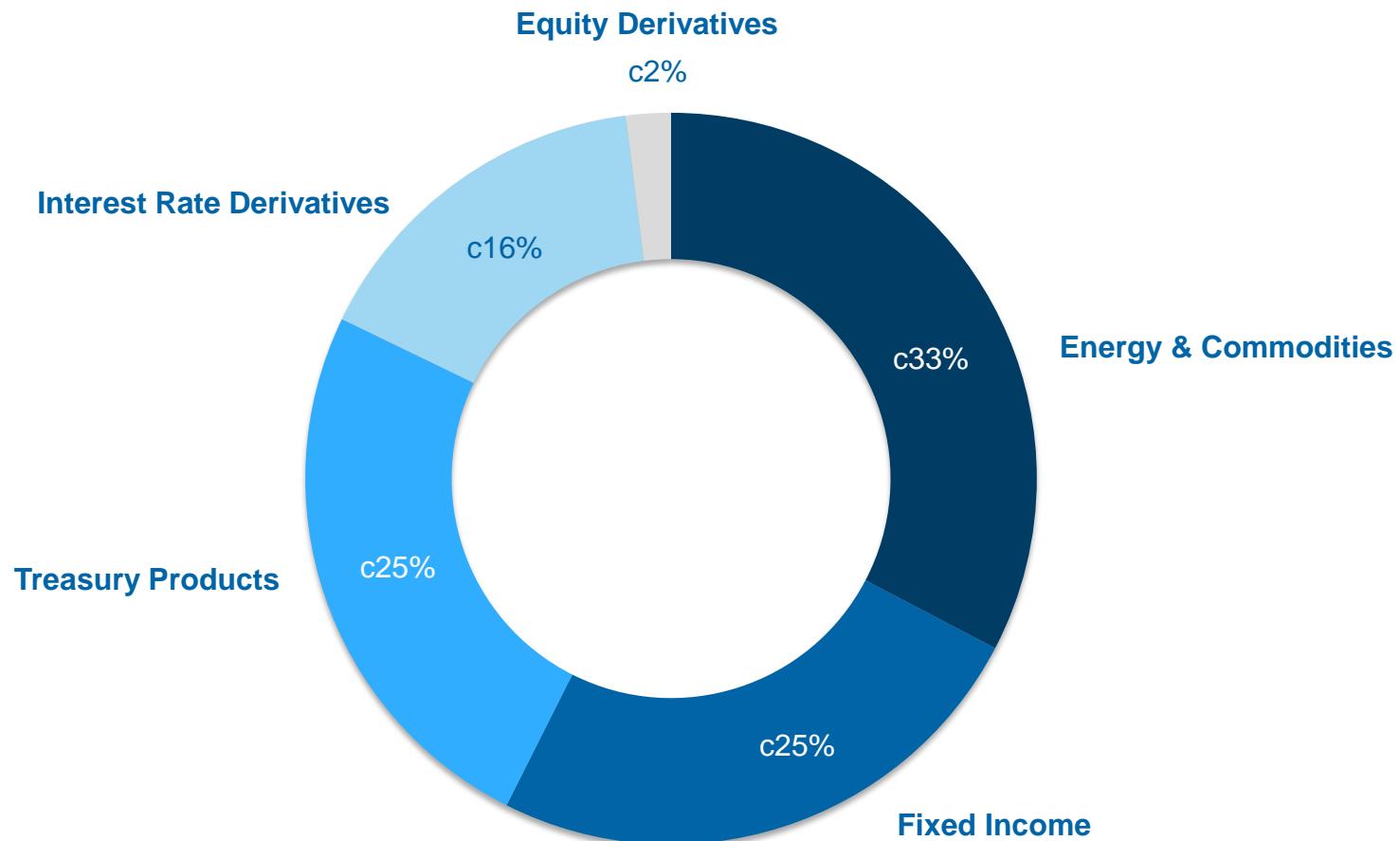
Middle East



Africa



EMEA broking revenue by asset class¹



Note 1: Pro forma including PVM

Note 2: Does not equal 100% due to rounding

EMEA: products that we cover

Treasury Products

- Cash Deposits
- Forward FX
- FX Options
- NDF
- Non Banking
- Spot FX

Interest Rate Derivatives

- Basis Swaps
- Forward Rate Agreements
- Future Options
- Inflation
- Insurance Derivatives
- Interest Rate Options
- Interest Rate Swaps
- Overnight Index Swaps
- Property Derivatives

Fixed Income

- Asset Backed Securities
- Convertibles
- Corporate Bonds
- Corporate Repos
- Credit Derivatives
- FRNs
- Gilt Agency
- Government Bonds
- High Yield Bonds
- Jumbos
- Loans
- Repos
- US Treasuries

Equities

- Alternative Investments
- Equity Options
- ETFs
- FTSE DAX & CAC
- Global Equity Arbitrage
- GDRs
- Index Options
- MSCI
- Single Stock Options

Energy & Commodities

- Base Metal Options
- Biofuels
- Coal
- Commodity Hybrid Indices
- Crude Oil
- Emissions
- European Power
- Fuel Oil
- Fuel Oil Physical
- Gas Oil
- Gas Oil Cracks
- Gas Oil Physical
- Gasoline
- Insurance Linked Derivatives
- Irish Power
- Jet Oil
- Liquefied Natural Gas
- Liquid Petroleum Gas
- LME Base Metals
- Naphtha
- Naphtha Physical
- Natural Gas
- Oil Options
- Precious Metals
- Soft Commodities
- Soft Commodities Options
- UK Power

EMEA: new desks and products

In the last three years we have added new desks and products to our portfolio:

- Nigerian Bonds
- MSCI Futures & ETFs
- Listed FX Options Derivatives
- Hedge Funds and Private Equity
- Real Estate Secondaries
- Iron Ore

EMEA: the platforms we provide

We provide voice, hybrid, electronic volume matching, algorithmic matching, risk mitigation platforms, post trade and risk management services, to satisfy the evolution of the market place.

Trading

tpCREDITDEAL
tpENERGYTRADE
tpEQUITYTRADE
tpFORWARD DEAL
tpIRODEAL
tpREPO
tpSPOTDEAL
tpSWAPDEAL
tpTRADEBLADE FXO

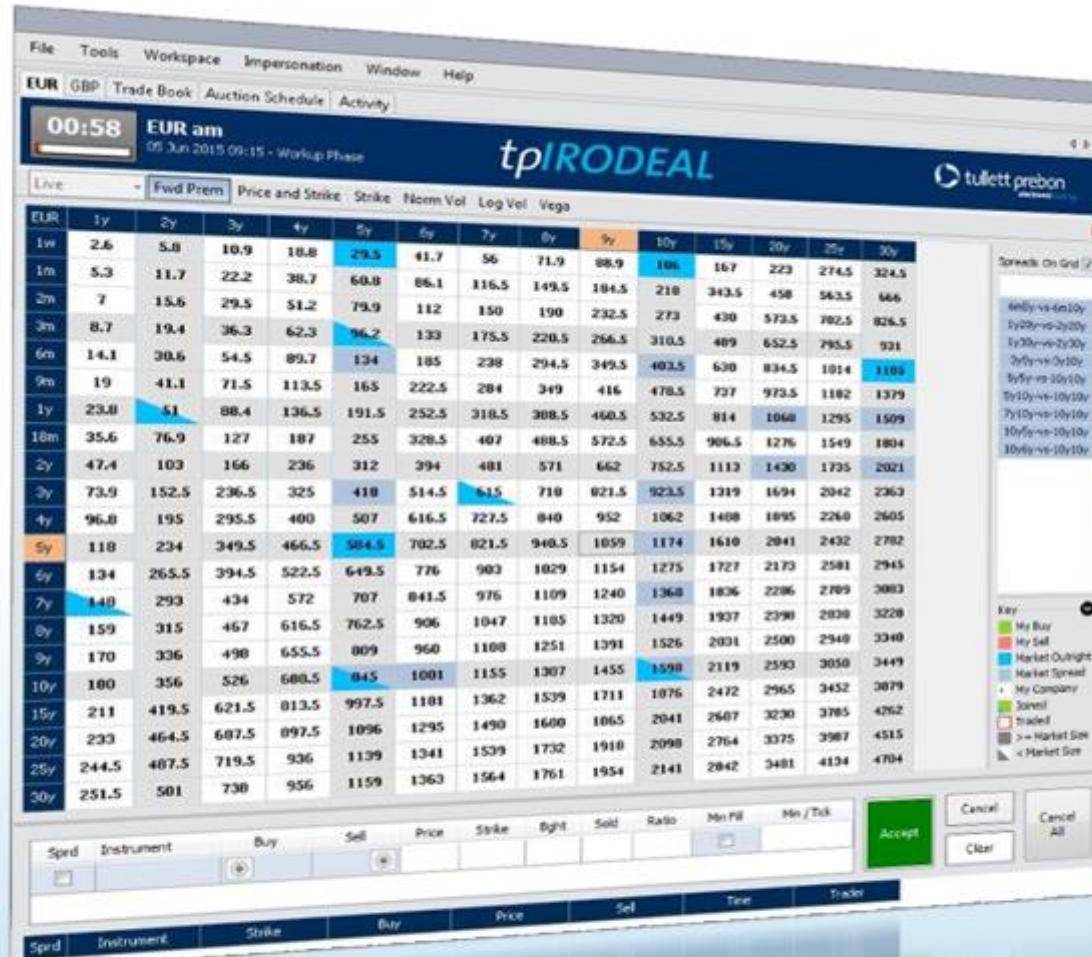
Algorithmic Matching

TP-AIME
tpMATCH
tpMATCH BASIS
tpMATCH FXO
tpMATCH NDF

Auction/Volume Matching

tpQUICKDEAL

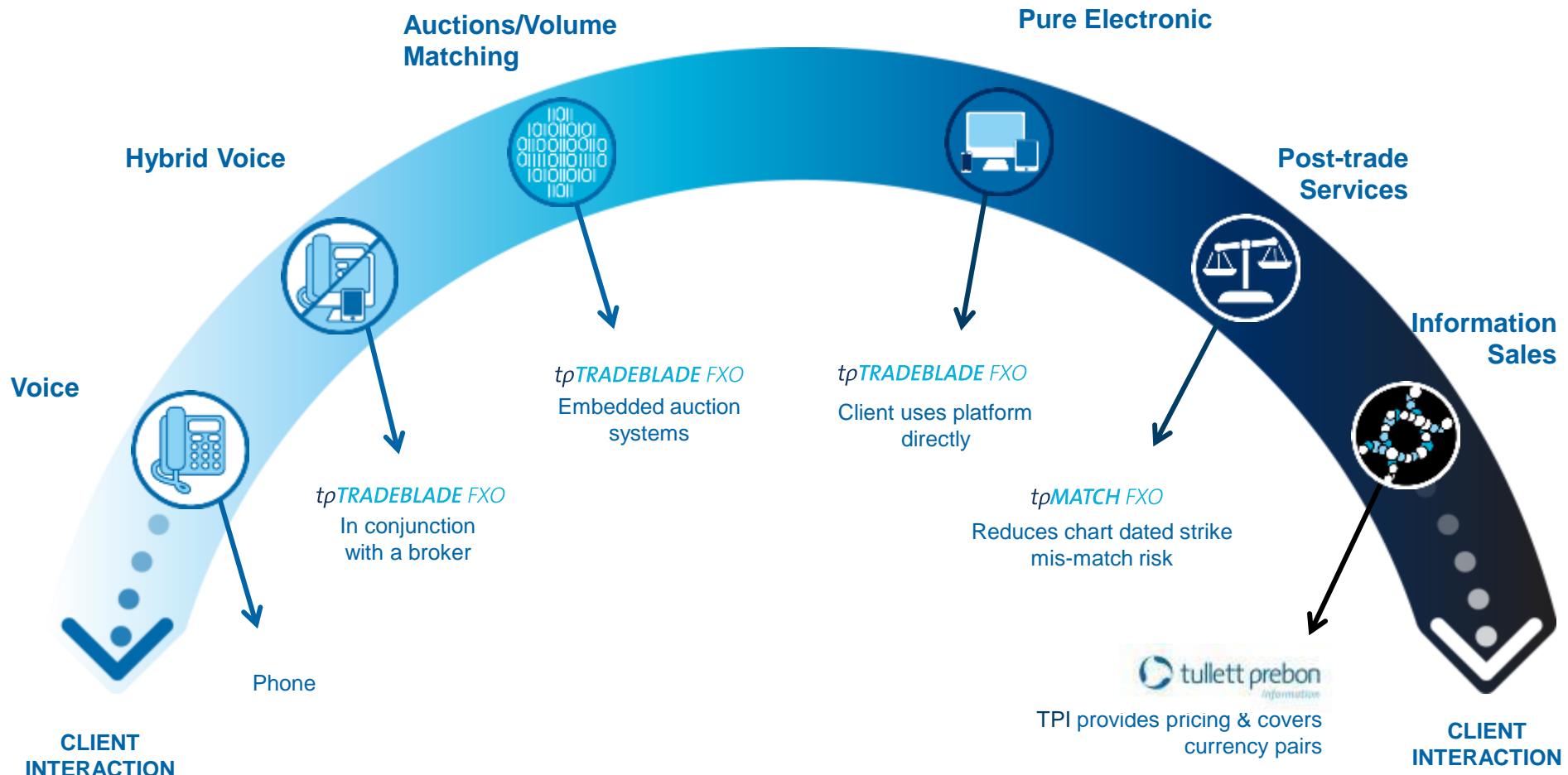
tpIRODEAL



EMEA: our electronic offering today

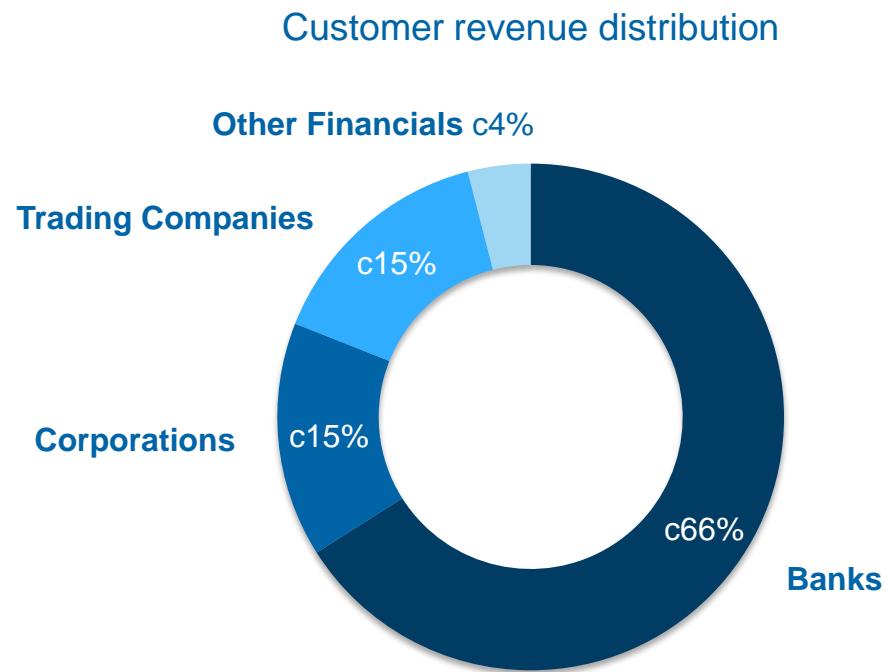


Case study: FX Options – across the spectrum



EMEA – our customer base

- Regional banks
- Commercial banks
- Energy companies
- Insurers and reinsurers
- Asset managers
- Funds
- Trading companies
- Corporates
- Commodity trading advisors



EMEA: meeting our key challenges



EMEA: opportunities

- New entrants as sell side banks reduce their presence; a potential new client base for Tullett Prebon
- Deepening our client relationships through rigorous CRM
- Hiring talented staff
- Clients previously served by banks now seeking our expertise

EMEA: achievements



Alternative Investments

TP-AIME – Matching Engine creating transparency in an opaque world.
Only IDB to offer Private Equity, Real Estate and Hedge Funds in one portal



MSCI Futures and ETFs

Voice broking service for illiquid products in this segment



Recognition from our clients

More number one positions than any other broker in the Risk interdealer rankings in 2015



Profitability

Expanding offices to better serve growth markets and markets with more potential for TP



Key takeaways

1. We have a big network in Continental Europe, we are very strong in the Middle East and we have a presence in Johannesburg
2. Our range of products makes us a “one stop shop”
3. Clients can interact with us across the full trading spectrum
4. The platforms in EMEA will be ready for MIFID II
5. The mix of our client base is changing and we are diversifying away from dependence on wholesale banks
6. EMEA remains at the heart of Tullett Prebon and is well placed to drive the business forward



Tullett Prebon America Capital Markets Day

12th June, 2015
London

John Abularage
CEO & President of the Americas

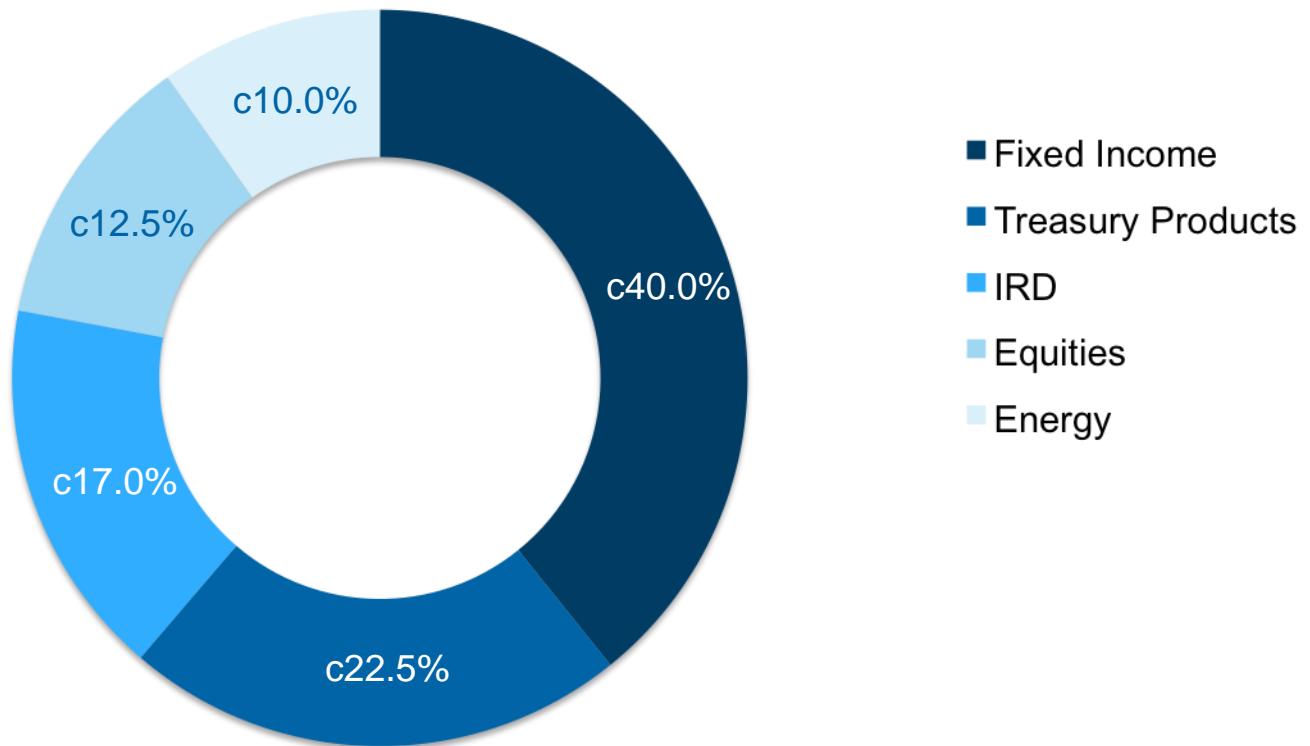
Americas: at a glance

Number of brokers	555
Number of clients	900+
Revenues 2014	£201.6m
Operating profit 2014	£10.5m
Operating profit margin 2014	5.2%



Americas: segment analysis

Broking Revenue by Asset Class



Note: Does not equal 100% due to rounding

Americas: products that we cover

Treasury Products

- Cash Deposits
- Forward FX
- FX Options
- NDFs
- Spot FX

Interest Rate Derivatives

- Basis Swaps
- Cross Currency Swaps
- Forward Rate Agreements
- Future Options
- Interest Rate Options
- Interest Rate Swaps
- Overnight Index Swaps

Fixed Income

- Agency Bonds
- Asset Backed Securities
- Convertibles
- **Corporate Bonds**
- **Credit Derivatives**
- **Emerging Market Bonds**
- FRNs
- Government Bonds
- **High Yield Bonds**
- Loans
- Mortgage Backed Securities
- **Municipal Bonds**
- Primary CMOs
- Repos
- TBAs
- U.S. Treasuries

Equities

- Cash Equities
- Equity Options
- Global Equity Arbitrage

Energy & Commodities

- Crude Oil Options
- Emissions
- Fuel Oil Physical
- Natural Gas
- RECs
- Soft Commodities
- U.S. Power
- Weather Derivatives

Americas: platforms we provide

We provide voice, hybrid, electronic volume matching, algorithmic matching, risk mitigation platforms, post trade and risk management services, to satisfy the evolution of the market place.

Trading

tpCADDEAL
tpCREDITDEAL
tpENERGYTRADE
tpEQUITYTRADE
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tpIRODEAL
tpREPO
tpSPOTDEAL
tpSWAPDEAL
tpTRADEBLADE FXO

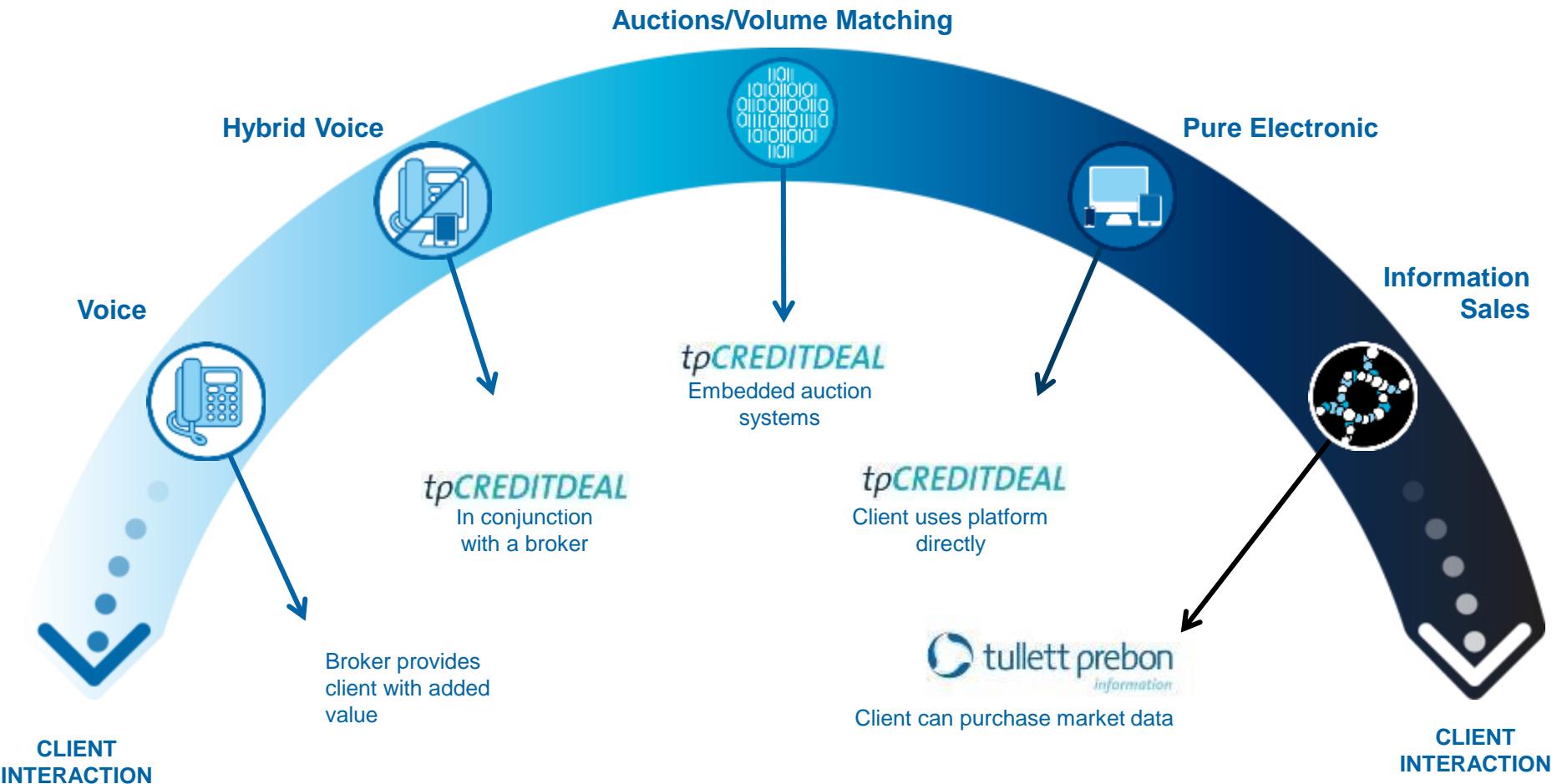
Algorithmic Matching

tpMATCH
tpMATCH BASIS
tpMATCH FXO
tpMATCH NDF

Auction/Volume Matching

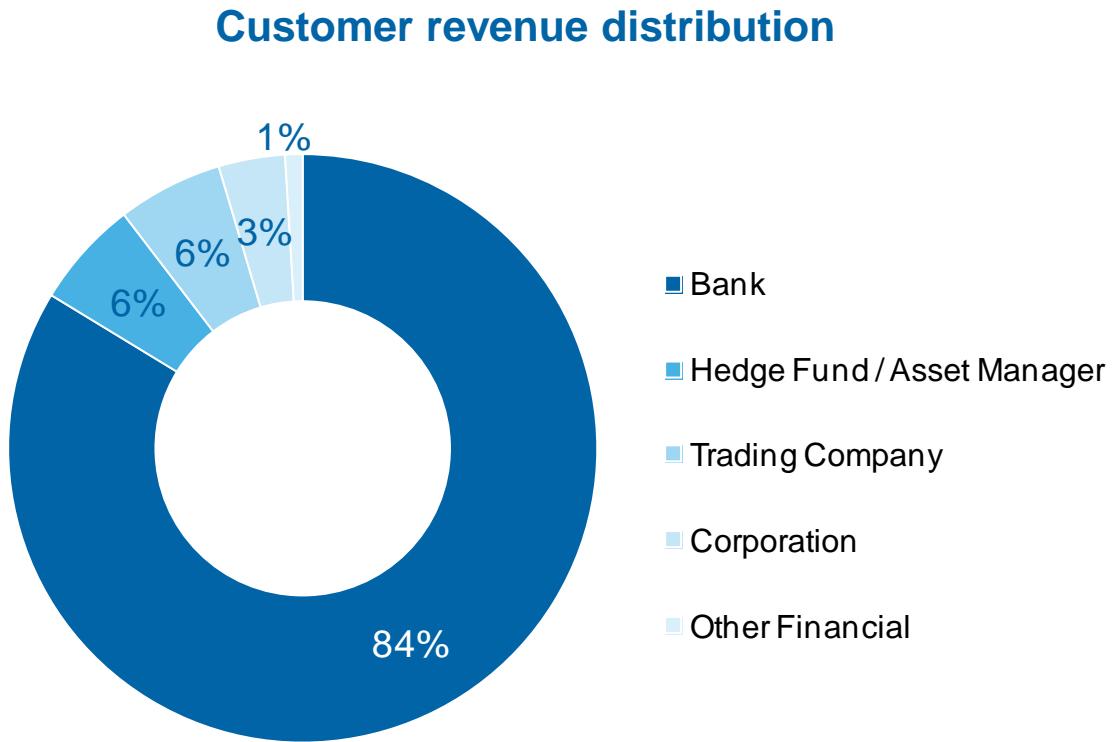
tpCADDEAL
tpCREDITDEAL
tpQUICKDEAL

Case study: emerging market bonds – through the spectrum



Americas: our customer base

- Investment & commercial banks
- Energy companies
- Insurers and reinsurers
- Asset managers
- Hedge funds
- Trading companies
- Corporations



A photograph of five dark silhouettes of people standing in a row on a light-colored wooden floor. The floor has prominent grain and some darker, reddish stains. The silhouettes cast long, sharp shadows onto the floor to the right.

Creating scale



Changing regulation brings opportunities

- Compliance costs have increased significantly since Dodd Frank
- Smaller firms struggle to afford the additional overheads
- Many are seeking a good parent
- Our reputation as a good home is strong
- There are a number of strategic opportunities for us to evaluate
- Draw on our expertise at integrating businesses successfully

Opportunities

'HIGH TOUCH' SERVICES

- Diversify traditional revenue streams and client base
- Trusted content provider
- Risk management services

NEW PRODUCTS

- Expand Energy and complementary product areas
- Significant distribution network allows for cross-selling of higher touch services

NEW BUSINESS LINES

- Innovation with data and Tullett Prebon Information
- Potential for publications and information
- Add even more value to client base

Achievements



Chapdelaine

Municipal Bonds,
Corporate Credit, Agency
Bonds and Mortgages

Revenue growth each
year since acquisition



Revitalization of Fixed Income Business

Addition of 40 brokers
from Murphy & Durieu
in January 2015

TP America is now
the market leader in
U.S. credit



Broker Compensation

Implement flexible
compensation models

Significantly reduced
broker comp as a
percent of revenue



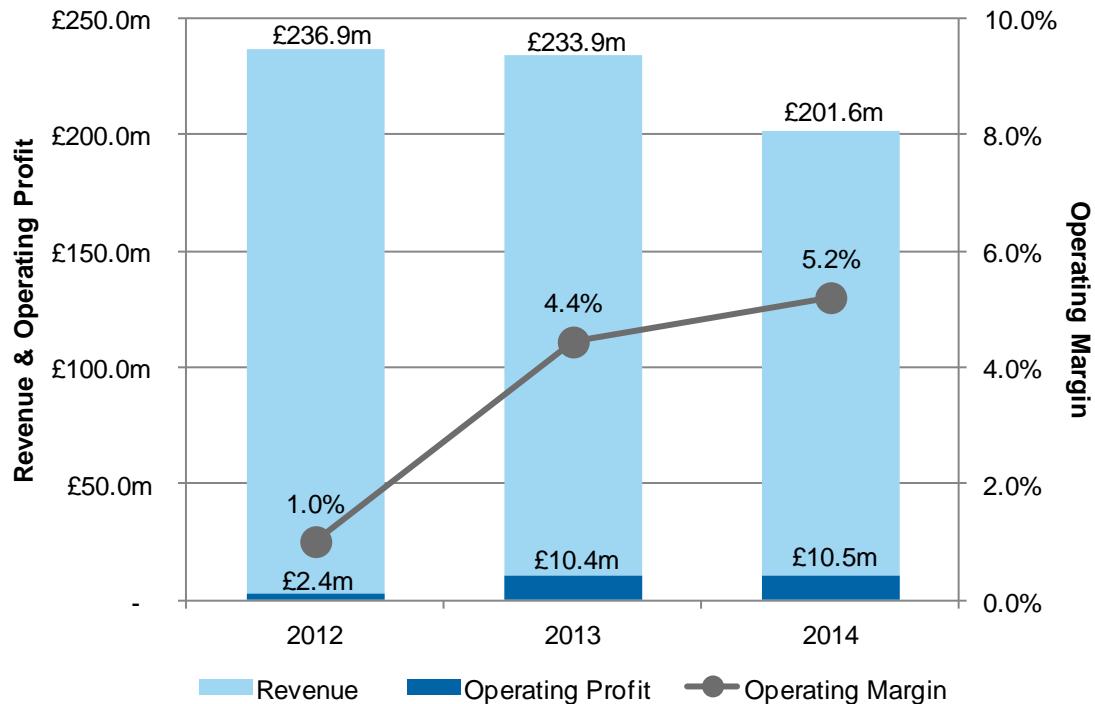
Profitability

Profit margin up 4.2%pts
since 2012

Adding scale and
aggregate contribution
will continue to
increase profitability

Key takeaways

Performance turnaround in the Americas



- 2014 operating profit was up £8.1m versus 2012
- Turnaround achieved through effective cost management, reduction in broker compensation and a streamlined management team

Note: All numbers at actual exchange rates.



Tullett Prebon Asia Pacific **Capital Markets Day**

12th June, 2015
London

Angus Wink
CEO, EMEA

Asia Pacific: regional presence



364 brokers
in our wholly and
majority owned offices
in Asia Pacific. A total
of 530 including
our associates.

Associates Percentage Holdings

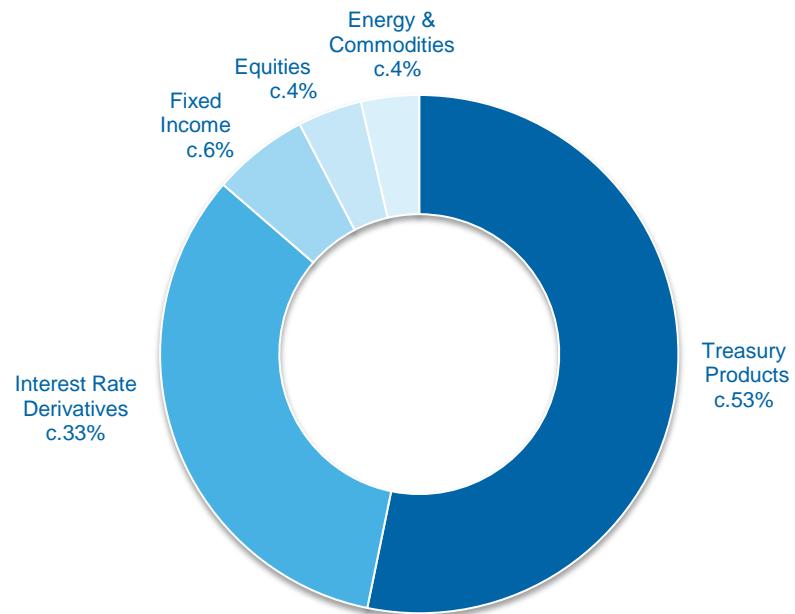
- Tullett Prebon (Philippines) Inc. – 51%
- PT. Inti Tullett Prebon Indonesia – 57%
- Wall Street Tullett Prebon – 49%
- Tullett Prebon SITICO (China) Limited – 33%
- Prebon Yamane (India) Limited – 48%

Asia Pacific: at a glance

- Diverse customer base: includes all major regional based banks and international financial institutions
- Experienced, cohesive regional management group with over 200 years of industry experience

2014 Annual revenues: £96.3m
2014 Operating profit: £10.1m
2014 Operating margin: 10.5%

Revenues by asset class



Asia Pacific: the products that we cover

HONG KONG	SHANGHAI	TOKYO	SINGAPORE	SYDNEY	MUMBAI
HK\$ Depo Int'l Depo HK\$ Forwards Int'l Forwards Taiwan \$ OBS Non-deliverable CCS Non deliverable IRS Bills NDF CNY OBS Conv Bonds Japan Conv Bonds AEJ CNH Equity Nikkei Options Equity Index Options Alternatives	Money Market IRS Fixed Income FX Swaps FX Options G7 Swaps	Yen Forwards Yen IRS Yen IRO US\$ IRS	Spot FX SG Depo Int'l Depo SG\$ Forwards Regional (Non SG) Forwards Int'l Forwards NDF FX Options – Regional FX Options G10 OBS SG\$ OBS Other Repo Precious Metals Iron Ore Coal Crude Oil Naptha Gasoline Fuel Oil Fuel Oil Physical LNG/LPG	Int'l Depo Forward FX IRO AU\$ IRS NZ\$ IRS	FX Forwards Government Bonds Corporate Bonds FX Options IRS
MANILA	SEOUL		JAKARTA	BANGKOK	
	FX Forwards Swaps Peso OBS Government Bonds	Money Market (FX) Money Market (Depo) Capital Markets	Spot FX Forwards IDR IDR IRS Domestic Bonds Central Bank CDs IDR Depo US\$ Depo	Forwards Spot FX Domestic Bonds THB IRS	

Asia Pacific: our platforms

Trading

tpSWAPDEAL
tpTRADEBLADE FXO
tpFORWARD DEAL
tpREPO

Algorithmic Matching

tpMATCH
tpMATCH FXO
tpMATCH NDF

Auction/Volume Matching

tpQUICKDEAL



Partnerships across the region



China: Shanghai International Trust Co.

- Parent company: state owned Shanghai International Group (SIG)
- SIG's total assets US\$27 billion and total AUM of US\$290 billion
- Investments in banking, finance and asset management



Indonesia: Salim Group

- Leading conglomerate in Indonesia
- Over US\$14 billion market cap
- Interests include Bank Central Asia, finance companies, property, retail, food and automotive assembly



Philippines: Maybank

- Largest banking and financial group in Malaysia
- US\$23.5 billion market cap
- Significant presence in Singapore, Indonesia and the Philippines
- 402 domestic branches with over 400 branches elsewhere in the region



Opportunities

China and Hong Kong Asia FX and Rates

- Continued growth in the use of off-shore renminbi, not only in trade but also financing
- Our strong position in CNH will enable the Group to seize opportunities as they arise

Commodities

- Exploring opportunities to build our presence
- Singapore's Energy and Commodities has scope to grow

Tullett Prebon Asia Pacific: awards



55

Asia Risk Rankings 2014

Individual Categories Interest Rate Products

- #1 Interest Rate Products – USD (Asia Time Zone)
- #1 Interest Rate Products – EUR (Asia Time Zone)
- #1 Interest Rate Products – RMB (Chinese Renminbi)
- #1 Interest Rate Products – HKD (Hong Kong \$)
- #1 Interest Rate Products – IDR (Indian Rupee)
- #1 Interest Rate Products – SGD (Singapore \$)

Key takeaways

- Tullett Prebon's strong regional footprint is a competitive advantage:
 - Well balanced presence in the region
 - Experienced management team
- Asian commodity and energy markets offer growth prospects
- Tullett Prebon is well placed to benefit from China-related growth
 - Established and growing presence in China
- A strong brand and powerful heritage



Coffee Break





Tullett Prebon Energy Capital Markets Day

12th June, 2015
London



Andrew Polydor
Global Head of Energy and Commodities

Energy: at a glance



OIL



GAS



POWER



RENEWABLES



FERROUS METALS



BASE METALS



PRECIOUS METALS

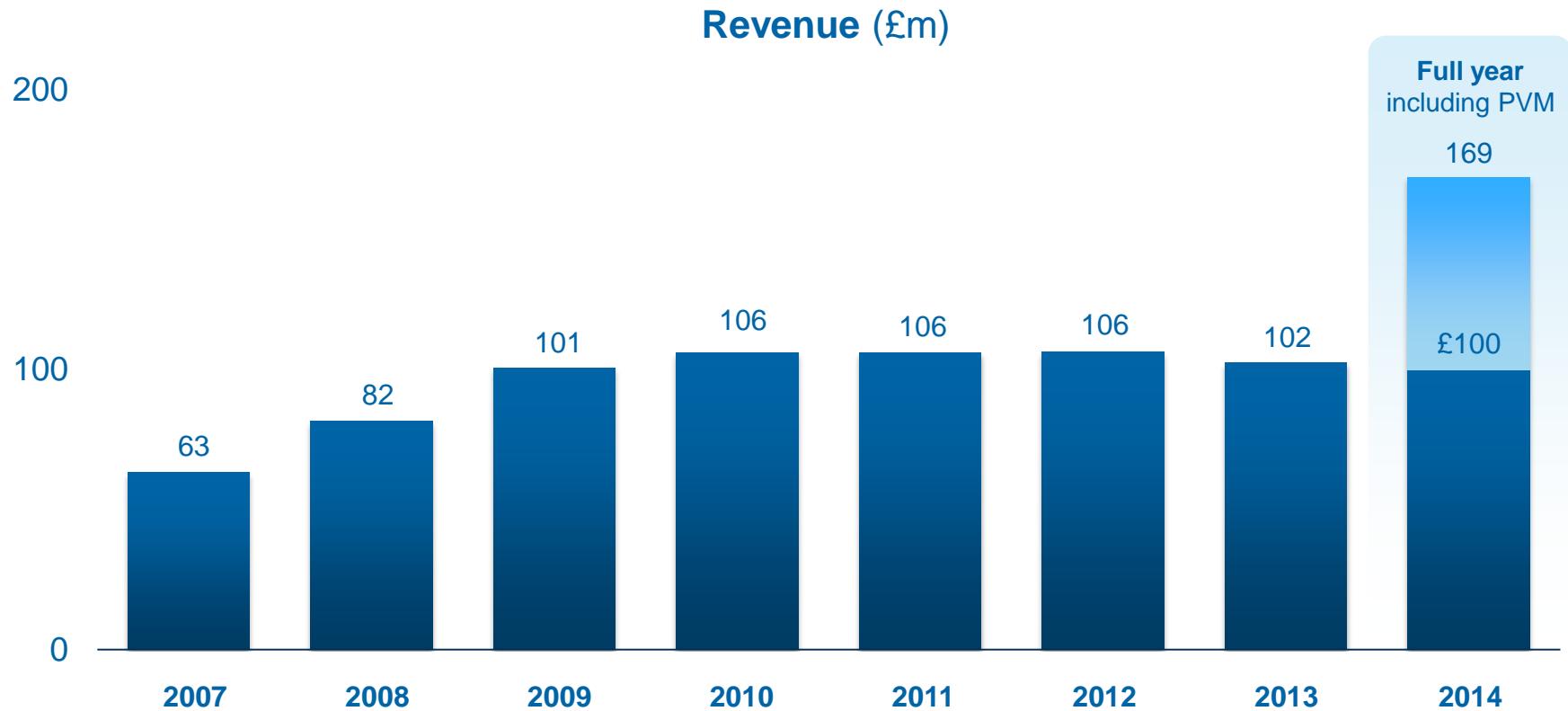


SOFT COMMODITIES



COAL

Energy: consistent performer



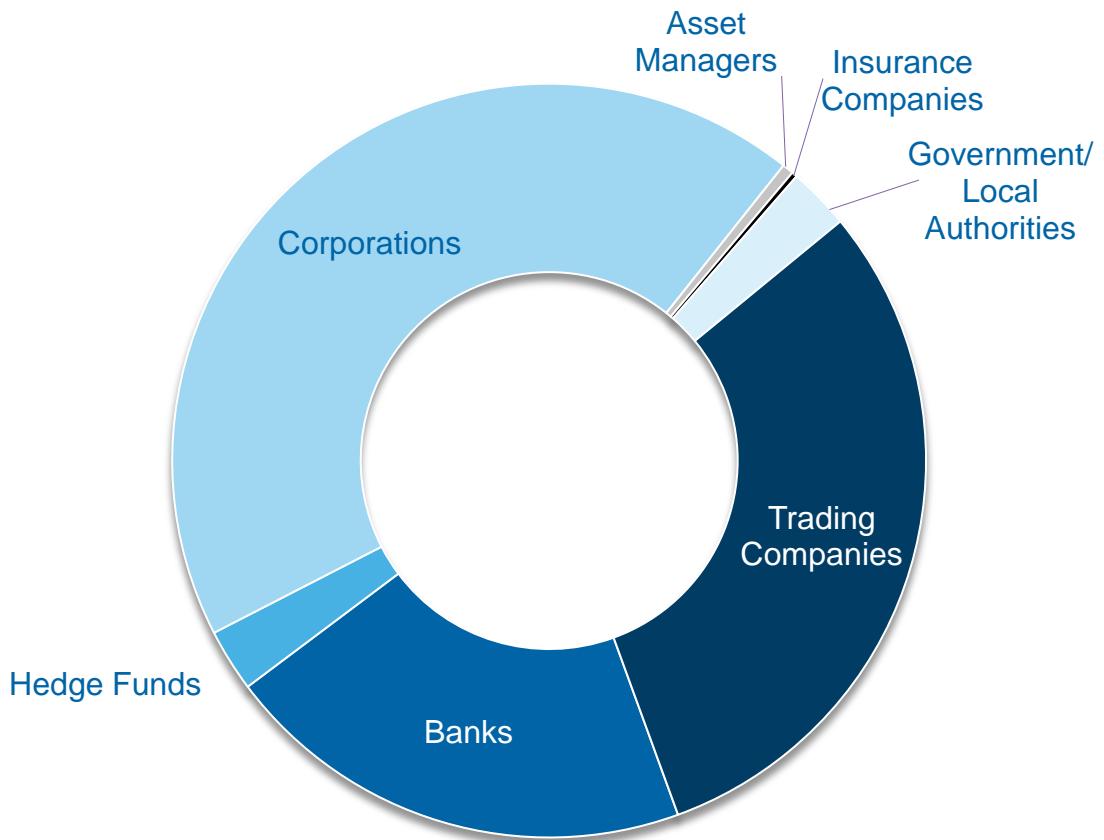


Energy: where we are



Energy: broad customer distribution

- Commodity producers
- Commodities consumers
- Energy companies
- Fund managers
- Hedge funds
- Municipals
- Power producers
- Professional traders
- Risk managers in oil and gas corporations
- State agencies
- Traders
- Utilities



Energy: our client interaction spectrum



Physical oil products require the human touch

- We broke physical oil and that market is exotic in nature
- Each trade is specifically structured
- Each cargo has a specific chemical composition
- Many specifications to be agreed before a trade reaches conclusion
- These are bespoke trades that require broker skill and depth and breadth of knowledge

Physical energy broking trade: sample deal ticket

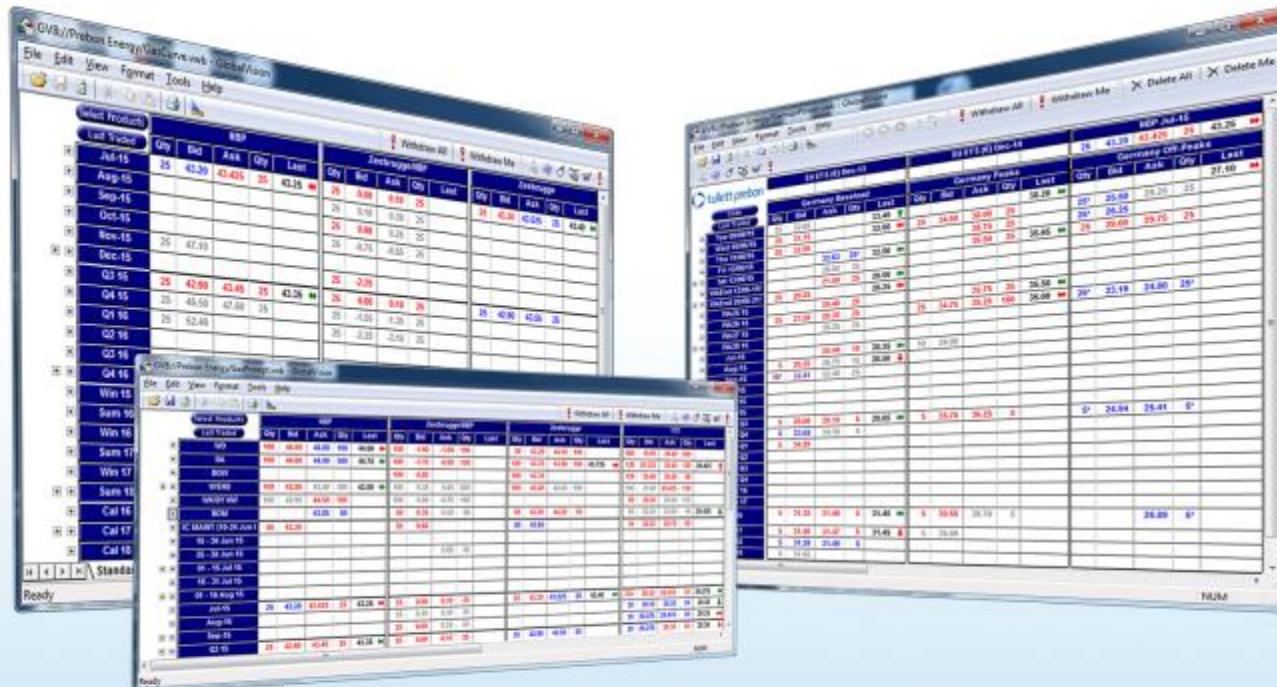
Highly bespoke products requiring broker skill and detailed knowledge

Analytical Report UL15-02556.001			
PRODUCT DESCRIPTION:	Fuel Oil - Normal Russian Export Grade Fuel	SGS SAMPLE No:	9065
SAMPLE SOURCE:	Oil Ships Tank(s)	SGS ORDER N°:	SP-OGC-0878-15
SOURCE ID:	1,3, 5 P/S	SAMPLE RECEIVED:	10/05/2015
LOCATION:	Ust-Luga, Russia	SAMPLE ANALYSED:	11/05/2015
SAMPLE TYPE:	Laboratory Composite	SAMPLE BY:	SGS
VESSEL:	LEYLA K	DATE SAMPLED:	10/05/2015
COMMENT:	Please be advised that cargo was loaded as a fly-blend operation and may not be homogeneous on board.	QUANTITY:	51 517.267 MT(VAC)
METHOD	PROPERTY	RESULT	Units
ASTM D1298	Density at 15°C	0.9770	kg/L
ASTM D1298	Density at 20°C	0.9737	kg/L
ASTM D445	Kinematic Viscosity at 50°C (122°F)	561.5	cSt
ASTM D445	Kinematic Viscosity at 80°C (176°F)	99.70	cSt
NOM 47-71	Viscosity by Engler at 80°C (converted) *	13.16	Degree Engler
ASTM D4294	Total Sulfur Content	2.40	% (m/m)
ASTM D95	Water Content	0.05	% (v/v)
ASTM D93 (Procedure B)	Flash Point by PMCC	111.0	°C
ASTM D97	Upper Pour Point	6	°C
The sample was conditioned at room temperature for 24 hour before testing.			
ASTM D482	Ash from Petroleum Products		
	Ash	0.038	% (m/m)
	Sample Weight	50.0	g
ASTM D1159 and ASTM D1160	Bromine Number - 360°C Cut	10.4	gBr2/100g
ASTM D1159 and ASTM D1160	Recovered at AET 360°C	14.5	% (v/v)
AMS 79-004	Toluene Equivalence	47	% (v/v)
BP 230/75	Xylene Equivalent	46/50	%
IP 375	Total Sediments - Existent	0.02	% (m/m)
IP 390 Procedure B	Accelerated Total Sediment	0.02	% (m/m)
SMS 1600-83	P-Value	1.15	--
ASTM D4530	Carbon Residue - Micro Method	13.8	% (m/m)
ASTM D1160	Distillation of Petroleum Products at Reduced Pressure		
	Distillation Pressure	3	mm Hg
	Initial boiling point (IBP)	231	°C
	5% Recovered at (AET)	305	°C
	10% Recovered at (AET)	339	°C
	20% Recovered at (AET)	392	°C

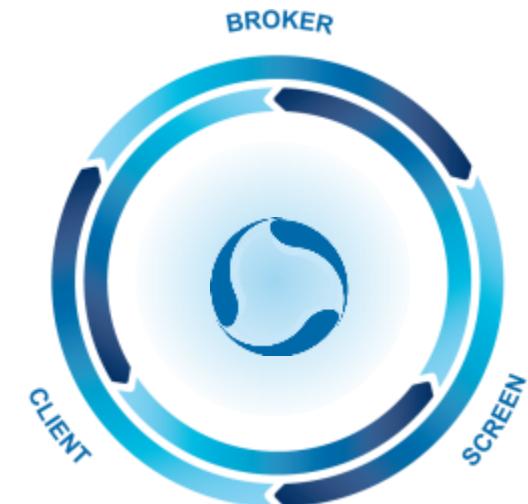
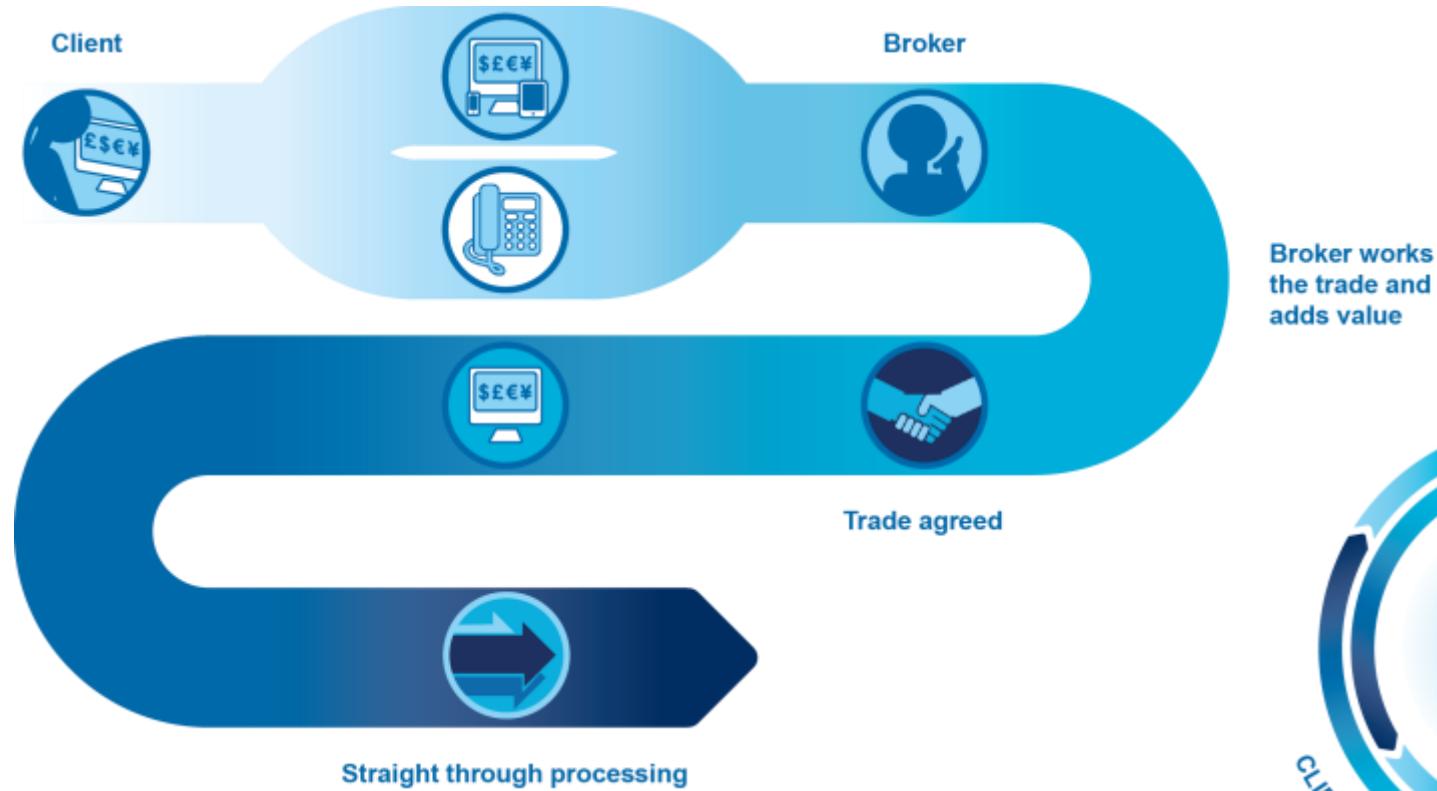
- Each deal ticket is bespoke
- It shows all the different specifications in one shipment

Screen-facilitated broking suits some clients and products

- Clients like the combination of screen and broker: a symbiotic relationship
- Power, gas, emissions and coal
- Screens provide pricing information



Screen-facilitated trade flow diagram



Physical trading volumes driven by difficult-to-predict factors

Many factors influence the formation of physical trading volumes energy prices

SUPPLY

Affected by current conditions and future expectations for:

- Energy prices
 - Supply capacity
- Usable spare capacity
- Geopolitics
- Wars
- Weather
- Exploration & production costs
- Exploration & production investments
- Exploration & production innovations
- Strikes

PHYSICAL BALANCING

- Inventories

MARKETS & MARKET BEHAVIOUR

- Energy prices
 - Spot
 - Futures
 - Options
 - Spreads
 - Swaps
- Other financial markets
 - Other commodity prices
 - Commodity investment
 - Currency exchange rates
 - Stocks and other assets
 - Interest rates

DEMAND

Affected by current conditions and future expectations for:

- Energy prices
- Economic growth
- Industrial production
- Goods transport
- Personal transport
- Weather
- Innovation in energy-using equipment
- Storage

Energy sector trends

- Deregulation of retail energy markets in the US
- Longer term, deregulation of energy in some parts of the Asia
- Demand in fast growing economies in Asia could drive growth in physical and derivative energy products
- Regulation of energy derivative products in some areas, such as post trade reporting, is likely to be introduced in the US and Europe

Opportunities

- Americas' revenue is mainly in power. There are opportunities for us to diversify
- Scope to expand in Asia
- Tactically optimise our business through targeted broker desk augmentation
- Expand PVM by utilising the strength of the brand developing offering beyond core oil business
- Expand suite of energy data and analytics through TPI; we have valuable intellectual property in energy and related areas
- Organic and inorganic growth – consolidation opportunities exist



OIL



GAS



POWER



RENEWABLES



FERROUS
METALS



BASE
METALS



PRECIOUS
METALS



SOFT
COMMODITIES



COAL

Our energy research and training courses

Highly respected in the sector

The screenshot shows two pages from the EOM website:

Daily Oil Fundamentals: Headline: "OPEC rolls over, Greece delays payment and NFP's exceed expectations". The text discusses OPEC's decision to roll over its production levels, Greece's delay in paying its debts, and the US Non-Farm Payroll report exceeding expectations.

Daily Oil Technical: Headline: "Price cycle lower completed. Watch NCBG for guidance". The text discusses the completion of a price cycle and advises watching NCBG for guidance.

Smart Learning: Slogan: "The very best in Energy Training Courses". Navigation links: Our Courses, About Us, Frequently Asked Questions, Contact Us.

Tullett Prebon LNG Outlook: Headline: "Alert: LNG Traffic Jam Ahead!". Subtext: "With the commencement of the 1st leg of the East Siberian Gas Pipeline project, supply PGI in the SG Gulf Coast, there is now 5MMbbls of capacity under construction in the region. Whilst it exceeds the first 10 years we can see an oversupply." Edition: 17 | June 2015.

Logos at the bottom: GAZPROM, OMV, ORLEN.

Recognition from our customers



Key takeaways

- Energy & Commodities is an increasingly important part of the business
- We have the relevant skill sets
- Part of our client diversification strategy
- With PVM, we have shown that we can acquire well, in line with our overall strategy
- Global growth sector
- Opportunity to build a global franchise



Tullett Prebon Information Capital Markets Day

12th June, 2015

Frank Desmond
CEO, Tullett Prebon Information

Introduction to Tullett Prebon Information



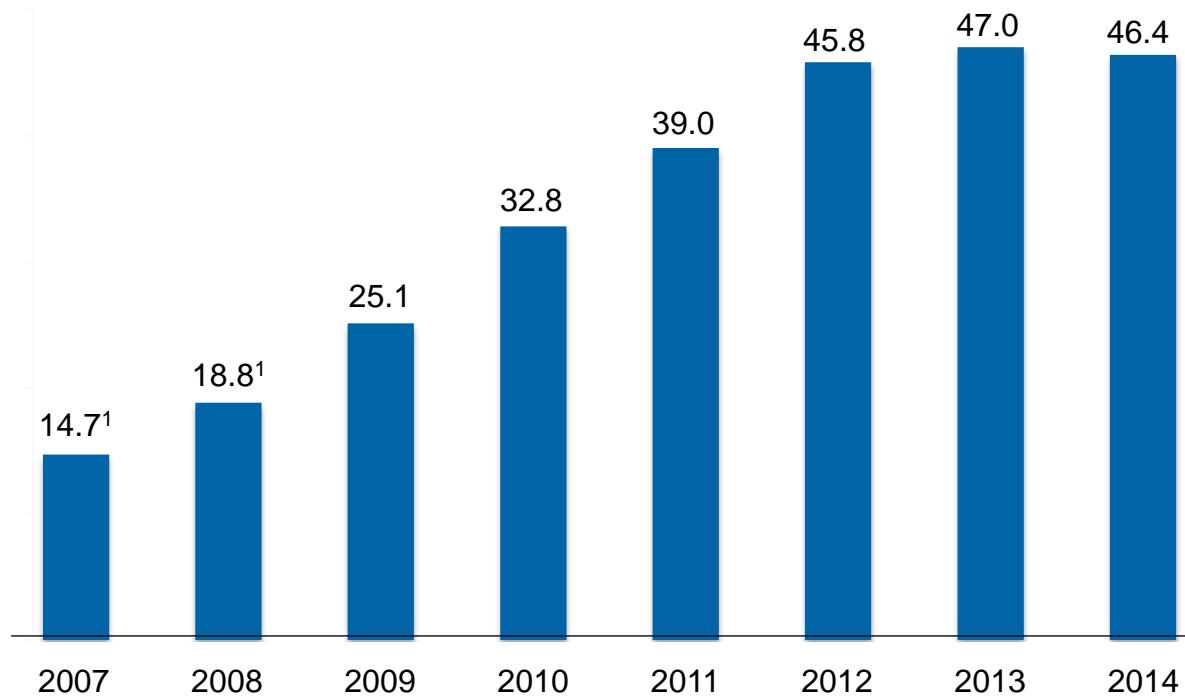
At a glance: Tullett Prebon Information

Independent, impartial pricing across the financial and energy sectors and their derivative markets



Revenues: Information Sales and RMS

Revenue by year (£m)



¹ Information Sales only, as Risk Management Services was not established until 2009

Awards

Tullett Prebon Information: Best Data Provider at Inside Market Data Awards for fifth year running



Market ecosystem and segments 2013

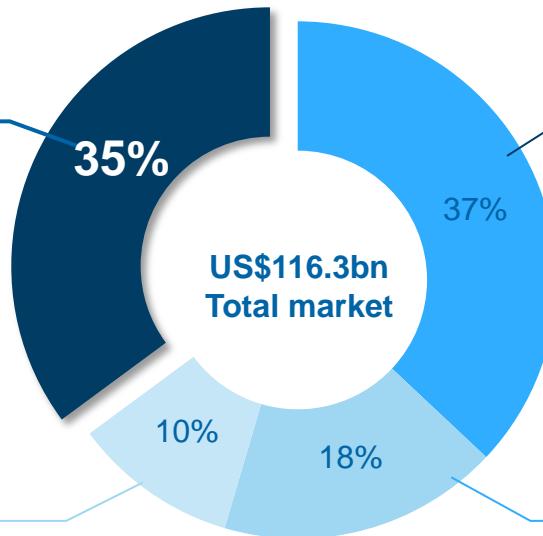
2013 Estimated global revenue

Finance
US\$40.8bn
↑ 3.6% YoY growth

- Segment leaders**
- Bloomberg LP
 - Thomson Reuters

Credit
US\$12.0bn
↑ 4.5% YoY growth

- Segment leaders**
- Experian
 - Equifax



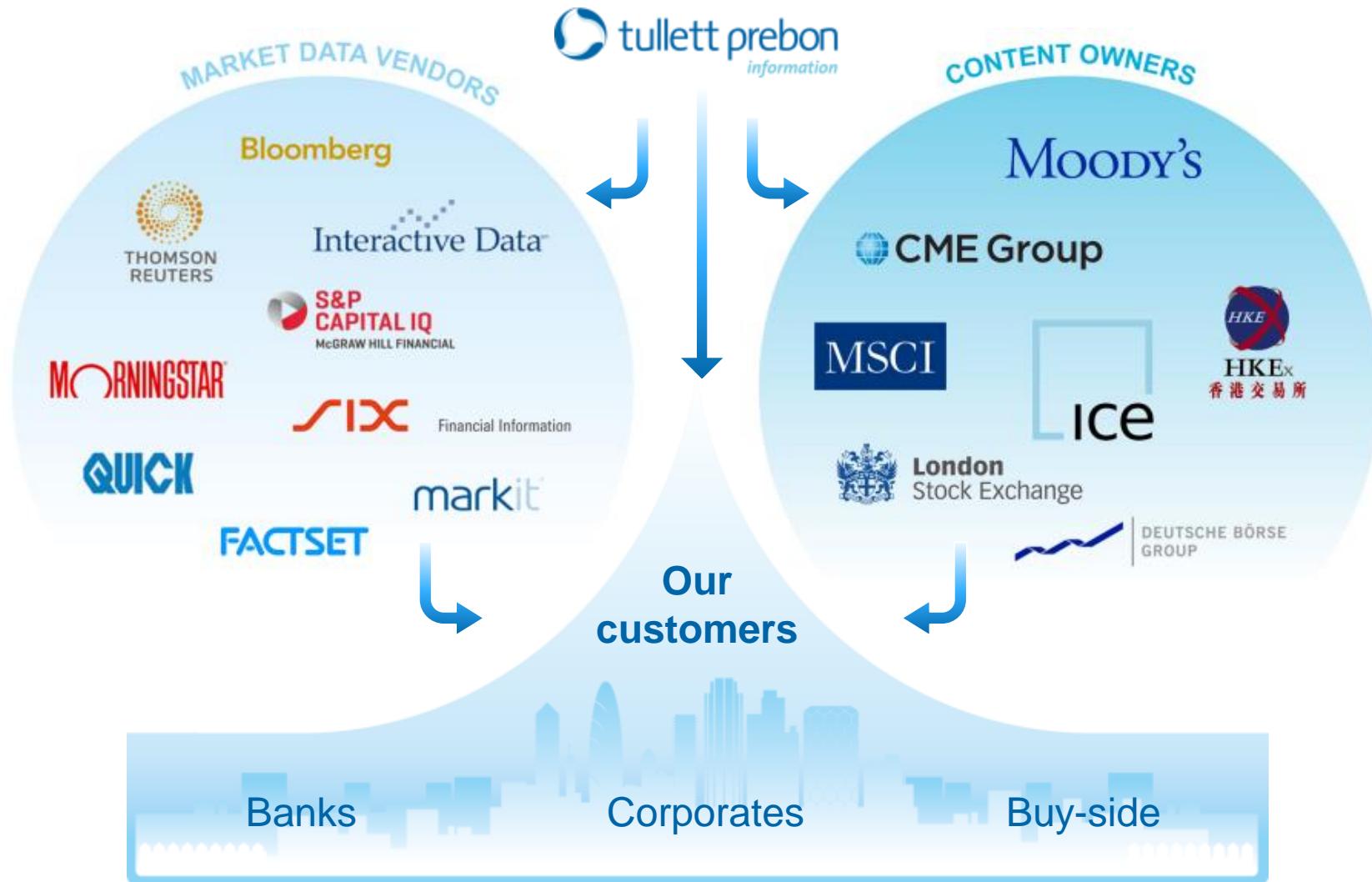
GRC
US\$43.0bn
↑ 5.5% YoY growth

- Segment leaders**
- Altegrity
 - LexisNexis Risk Solutions

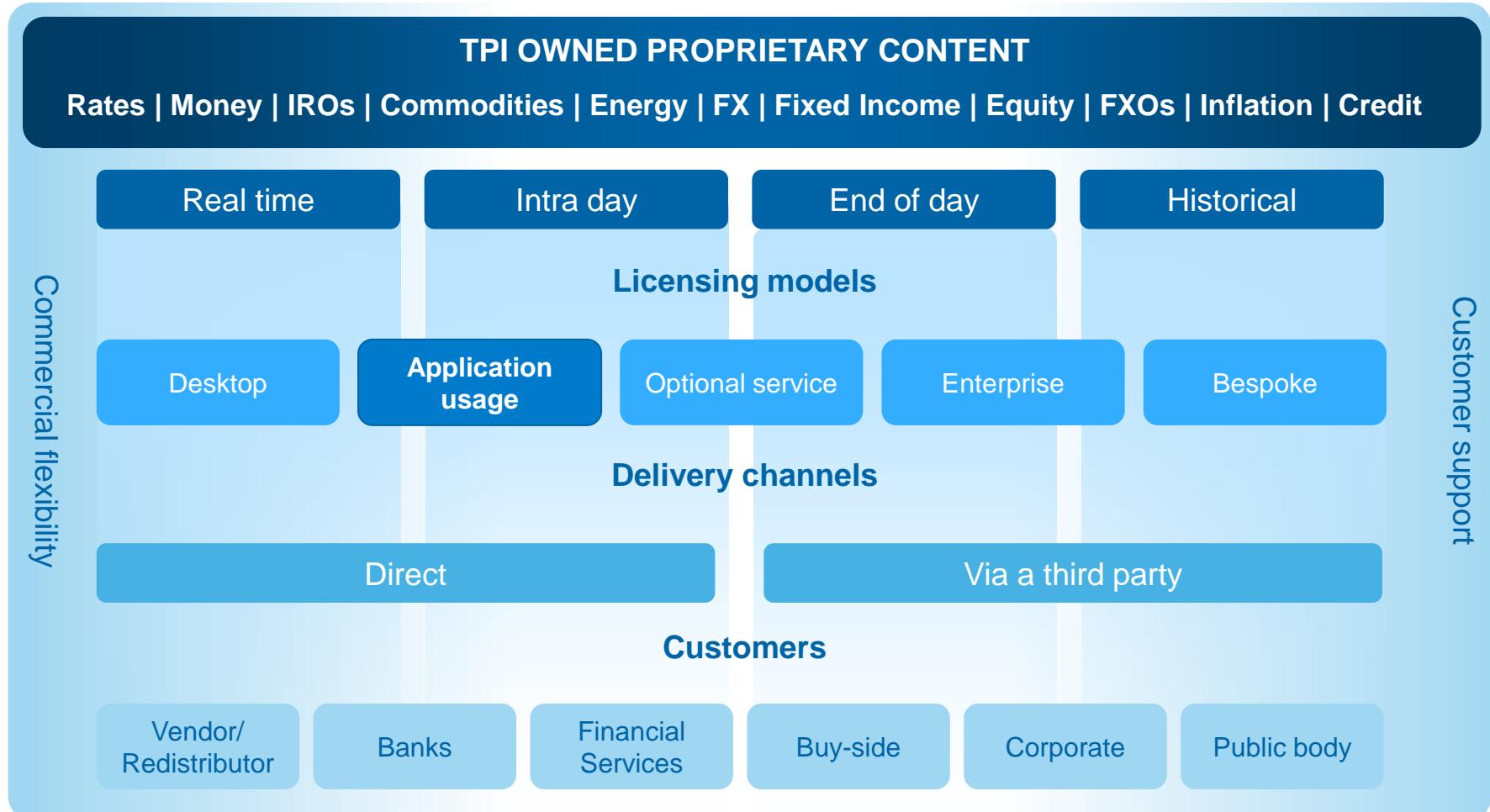
Legal and regulatory
US\$20.4bn
↑ 3.6% YoY growth

- Segment leaders**
- Thomson Reuters Legal
 - LexisNexis

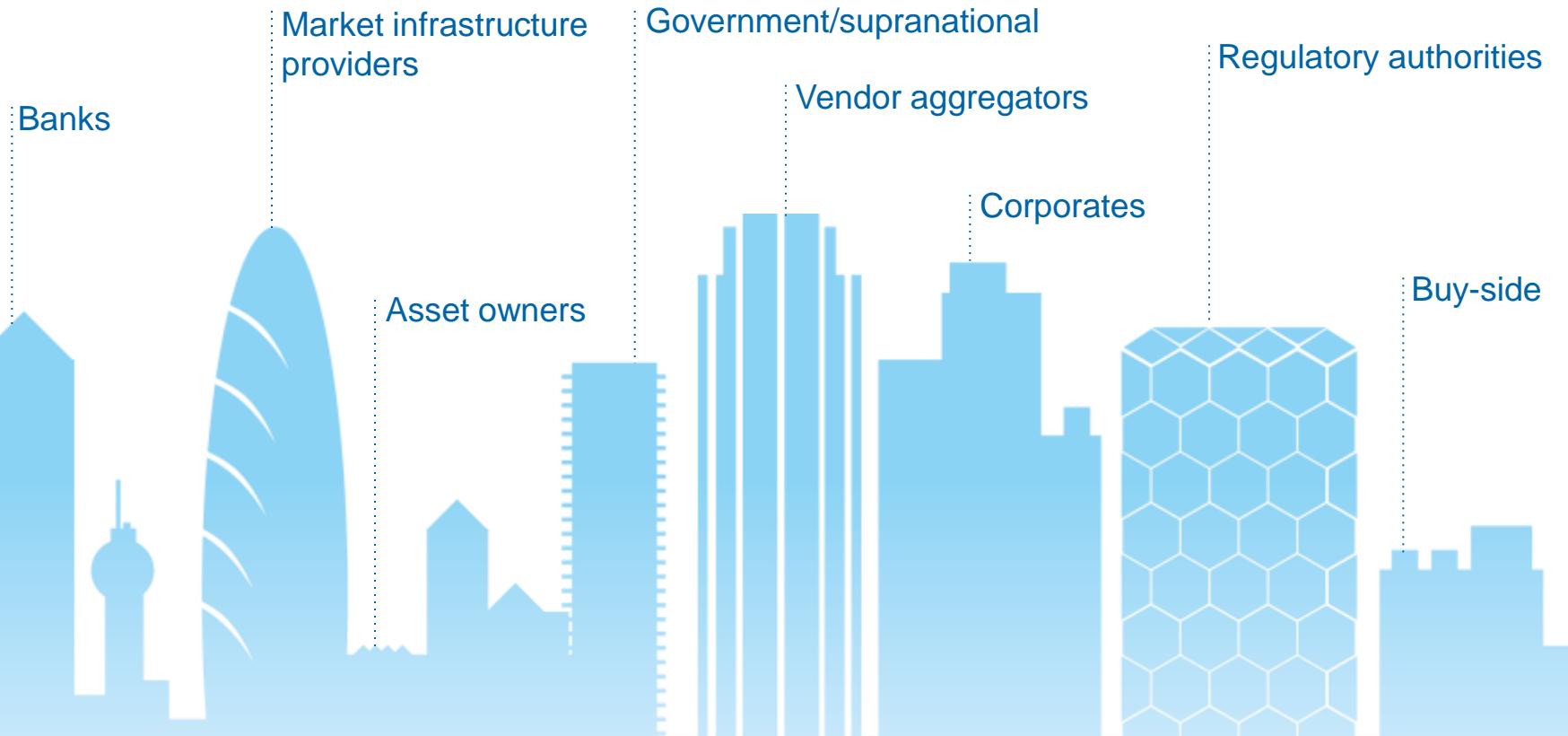
Market environment



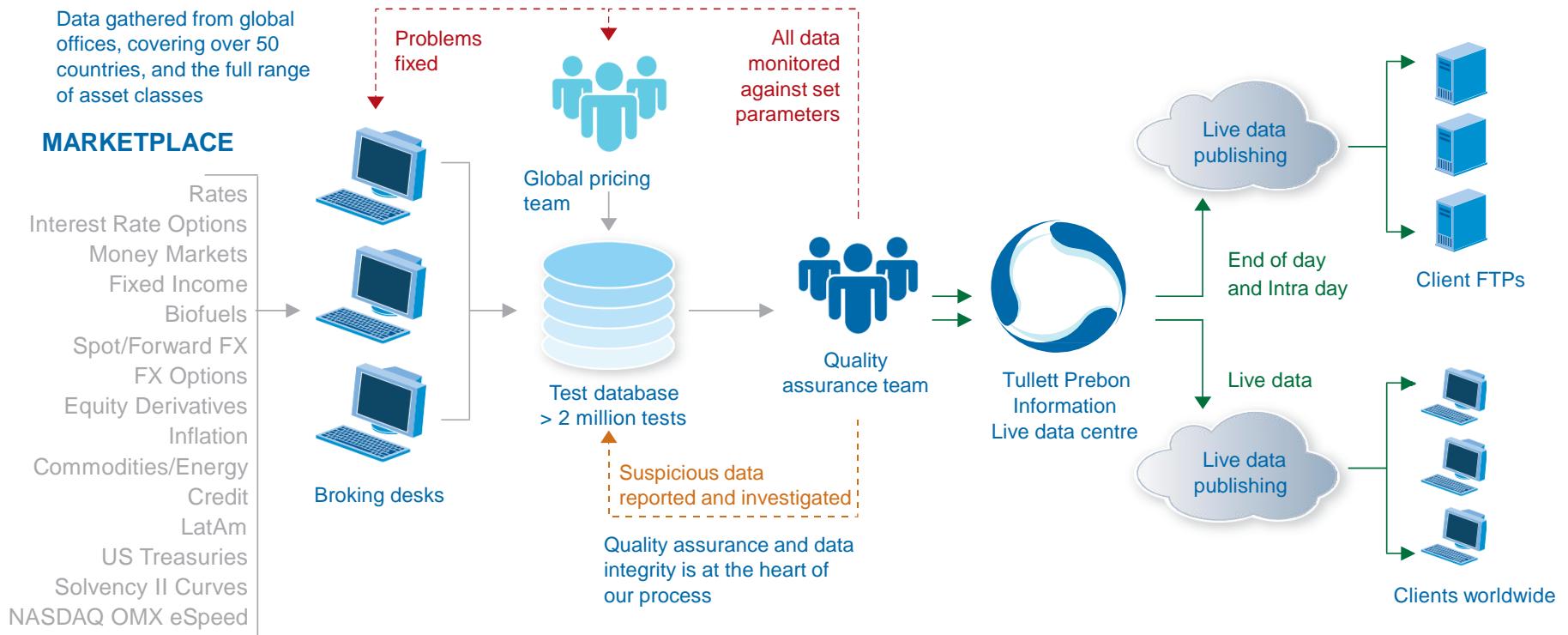
The data business



Diversity of customer types



Data collection, quality assurance and delivery



Global business



Expanding product coverage

Solvency II



US treasury pricing



Nuclear fuel pricing



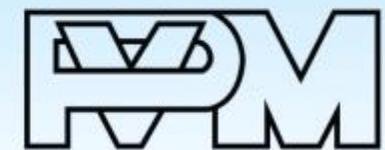
Bio fuel



Equity derivatives



Oil



Data used for a range of purposes

Price discovery

Valuation-mark to market

Risk management

Scenario modelling/
Stress testing

Index, exchange, clearing
and derived data usages

Regulatory compliance

Sales cycle



Growth - evolving market conditions

Improved market transparency
Pricing

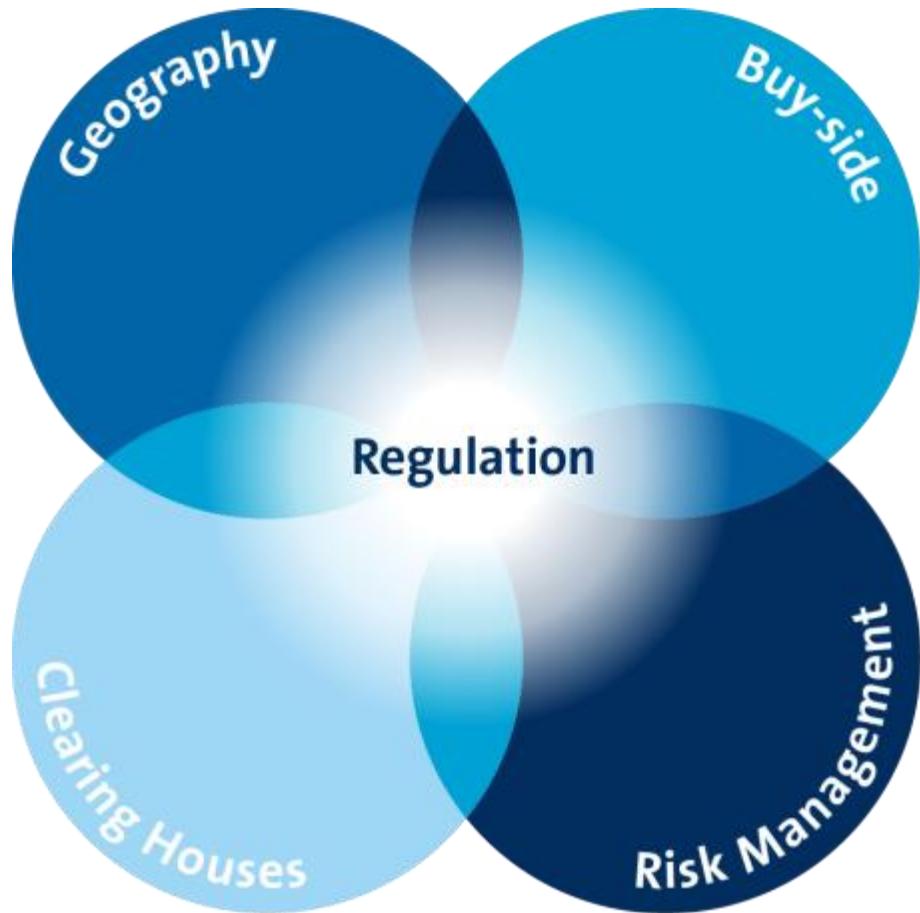
Increased customer sophistication
Complex derivatives

More stringent regulation
Compliance

Greater trading complexity
Risk management



Opportunities



Key takeaways

- Award-winning content business
- Great customer retention
- Expanding market supported by global regulation
- Growth business



Tullett Prebon Capital Markets Day

12th June, 2015

John Phizackerley
Chief Executive, Tullett Prebon

Reshaping our business

Our client profile

Will become more diversified, less concentrated

Energy

We will continue to grow our energy franchise

The Americas

We will build scale through targeted hires and acquisitions

Asia

We will increase our presence in fast-growing economies

Data information

We will grow and monetise our data offering

Our people

We will invest in the tomorrow's brokers



上海国利货经纪有限公司
Tullett Prebon Group (China) Limited



 tullett prebon

The best operator in
the hybrid voice sector



Q&A