

SEC Rule 606 Material Disclosures

Disclosure Information: Barclays Capital Inc. ("Barclays") is providing this report pursuant to SEC Rule 606 ("Rule 606") that requires broker dealers to make publicly available for each calendar quarter a report outlining its routing of non-directed customer orders in NMS securities during that quarter. For all non-directed orders (those in which our customers have not specifically instructed Barclays to route to a specific destination), Barclays selects the execution venue and is required to identify the significant venues herein and provide certain other information to our customers.

Barclays owns and operates an alternative trading system (ATS) called the Barclays ATS, LX, or LATS. Barclays routes orders to LX in the ordinary course of its business. Barclays is a registered market maker on NASDAQ in securities listed on various exchanges and may internalize non-directed customer orders in such securities. Should Barclays internalize non-directed customer orders in those securities in which it makes a market, Barclays could incur profits or losses generated by trading as principal with these internalized customer orders.

Barclays may make a profit or lose money while fulfilling its market making obligations on the ISE, CBOE, PHLX, NYSE Arca, and NYSE Amex options exchanges. Barclays may collect payment on options orders received from U.S. options exchanges via the SEC-approved marketing fee programs mandated by those exchanges.

Barclays has an indirect ownership interest in BIDS Holdings, L.P., the ultimate parent of BIDS Trading, L.P. BIDS executes certain customer orders in BIDS ATS, an alternative trading system owned and operated by BIDS. Accordingly, the Firm stands to share indirectly in any profits that BIDS derives from execution of the Firm's client orders on BIDS ATS.

Barclays also routes customer orders to various exchanges, alternative trading systems (ATSs), including electronic communications networks (ECNs), and other market centers.

Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books.

Periodically, the amount of credits that Barclays receives from one or more such market centers may exceed the amount that Barclays is charged. Under these limited circumstances, such payments would constitute payment for order flow.

Important Disclaimers: Barclays Capital Inc. has supplied this data and prepared these reports solely for informational purposes pursuant to Rules 605 and 606 of the Securities Exchange Act of 1934. The information and data provided in the reports is not

intended to and do not reflect all factors relevant to an analysis of a broker-dealer's best execution and order routing practices.

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Customers may request a written copy of the report be furnished to them free of charge. In addition, customers may request Barclays Capital Inc. to furnish a report identifying Orders in NMS stocks that are submitted on a held basis; Orders in NMS stocks that are submitted on a not held basis and the broker or dealer is not required to provide the customer a report under paragraph (b)(3) of this section; and Orders in NMS securities that are option contracts, the identity of the venue to which the customer's orders were routed for execution in the six months prior to the request, whether the orders were directed orders or non-directed orders, and the time of the transactions, if any, that resulted from such orders. Such disclosure shall be made available using the most recent versions of the XML schema and the associated PDF renderer as published on the Commission's website for all reports required by this section. Please email requests for SEC Rule 606 order routing information to 606requests@barclayscapital.com.