

GLOBAL FINANCE

Global Finance names the 2010 World's Best Derivatives Providers

NEW YORK, October 27, 2010 — The editors of Global Finance have announced the winners of its Best Derivatives Providers awards for 2010. A full report on the awards and the winners will appear in the December issue of Global Finance. This is the sixth year Global Finance has selected banks and exchanges as winners.

Global Finance's editors based selections primarily on in-depth interviews with end-users of derivatives, such as traders, risk managers and portfolio managers of mutual funds, hedge funds and pension funds, with an emphasis on funds that had distinguished themselves with relative outperformance since the outbreak of the financial crisis in 2007, as well as with financial research analysts and consultants. Sources considered a range of subjective and quantitative criteria such as pricing on transactions, innovation in products, the quality of information provided by providers, the breadth of liquid names in which a provider makes markets, a provider's willingness to use its own balance sheet to provide liquidity for a client, and the inclination of a provider to step into the breach in a high-risk situation.

As the financial crisis began to subside last year and derivatives reform begins to take effect this year, those criteria are now foremost in end-users' decisions of which providers to continue dealing with and which ones to leave by the wayside. Global Finance has learned that, by far, the most important criterion is now pricing as derivatives reform begins to drive an unprecedented level of transparency in commissions, giving clients a newfound advantage in negotiations with their providers.

"The financial crisis was a game-changer for derivatives providers, and our winners are those who have demonstrated to their clients a clear ability to lead the industry in a dramatically altered global financial system," said Joseph Giarraputo, publisher and editorial director of Global Finance.

The full list of winners by type of product, region, and exchange awards for Performance and Achievement follows.

North America

Best Commodity Derivatives Provider --
Goldman Sachs

Best Credit Derivatives Provider --
Deutsche Bank

Best Equity Derivatives Provider --
Credit Suisse

Best FX Derivatives Provider --
Goldman Sachs

Best Interest Rate Derivatives Provider --
Deutsche Bank

Europe

Best Commodity Derivatives Provider --
Morgan Stanley

Best Credit Derivatives Provider --
Deutsche Bank

Best Equity Derivatives Provider --
Credit Suisse

Best FX Derivatives Provider --
Deutsche Bank

Best Interest Rate Derivatives Provider --
Deutsche Bank

Asia

Best Commodity Derivatives Provider --
Macquarie Group

Best Credit Derivatives Provider --
Deutsche Bank

Best Equity Derivatives Provider --
BNP Paribas

Best FX Derivatives Provider --
HSBC

Best Interest Rate Derivatives Provider --
Standard Chartered

Middle East

Best Derivatives Provider -- HSBC

Latin America

Best Derivatives Provider -- Societe Generale

Best Derivatives Exchange Awards
Achievement Award -- ICE
Performance Award -- NYSE Euronext



The reach of Global Finance

Global Finance, founded in 1987, has a circulation of 50,050 and readers in 163 countries. Its circulation is audited by BPA. *Global Finance's* audience includes chairmen, presidents, CEOs, CFOs, treasurers and other senior financial officers responsible for making investment and strategic decisions at multinational companies and financial institutions. *Global Finance* also targets the 8,000 international portfolio investors responsible for more than 80% of all global assets under professional management. Its website — www.gfmag.com — offers analysis and articles that are the heritage of 23 years of experience in international financial markets, and provides a valuable source of data on 192 countries. Headquartered in New York, with offices in London and Milan.

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