



Press Release

4 April 2006

LMA SELECTS MARKIT TO PROVIDE EUROPEAN LOAN PRICES

The Loan Market Association (LMA), the authoritative voice of the syndicated loan market in Europe for banks, borrowers, regulators and other affected parties in the primary and secondary loan markets, announced today it has selected Markit Group Limited (Markit), the leading industry source of independent pricing and valuations for the global financial and commodities markets, to provide its members with European loan prices.

The new pricing service will provide mark-to-market prices for approximately 400 of the most liquid loan facilities, and will be made freely available to LMA members on a dedicated page on Markit's website, www.markit.com. The service draws its pricing from the Markit Loans platform and offers LMA members the added benefit of direct access to Markit's team of analysts.

The Markit Loans platform provides the most accessible and comprehensive syndicated loan pricing in the market. Close to 6,000 loan prices are provided daily, drawn from price contributions from over 40 leading market makers in Europe, North America and Asia. Markit has recently launched a pricing service for the fast-growing loan credit default swap (CDS) market in response to strong customer demand. In addition, the company is expanding its Reference Entity Database (RED) to include the most widely traded syndicated bank loans. RED is the industry standard for reference entity and reference obligation identifiers used throughout the CDS markets.

The LMA / Markit partnership provides European loan market participants with a deeper and broader pricing service than previously existed.



Clare Dawson, Executive Director of the LMA said:

"When the LMA first launched its Pricing Survey, it filled a gap in the market. However, with the increasing maturity of the European secondary loans market and the growing relevance of mark-to market capability, we believe the more detailed type of information provided by Markit is the way ahead. We are delighted to be working with Markit and believe our members will benefit from this new development."

Tom Price, Director and Head of Markit Loans said:

"The LMA has been instrumental in driving mark-to-market practices in the European loan market, and we are delighted to work with them to bring further transparency and price accuracy to a rapidly evolving market. Our partnership with the LMA on the Pricing Service has doubled the number of loans covered by the previous LMA Survey, representing a leap forward in the development of the European loan market."

- Ends -

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NOTES TO EDITORS

Loan Market Association

The Loan Market Association was founded in December 1996 by seven leading international banks in London. Its aim was to encourage liquidity and efficiency in both the primary and secondary loan markets by promoting market depth and transparency, as well as by developing standard forms of documentation and codes of market practice. Banks, law firms and other market practitioners were invited to join the LMA, and the membership totals over 250.

The Association was established in anticipation of changing market conditions and of a perceived willingness on the part of the banking community to bring greater clarity, efficiency and liquidity to the relatively under-developed secondary market. The initiative was clearly well timed, as since 1997, there has been sustained growth in secondary loan activity in the Euromarkets, with volumes for 2005 estimated at EUR 67 billion, a 59% increase over the equivalent figure for 2004.

The LMA has gained recognition in the market and has expanded its activities to include all aspects of the primary and secondary syndicated loan markets. It sees its overall mission as acting as the authoritative voice of the syndicated loan market in Europe vis à vis banks, borrowers, regulators and other affected parties.

For more information, please visit www.lma.eu.com.

Markit Group Limited

Markit Group Limited is the leading industry source of independent pricing and valuations for the global financial and commodities markets. Markit has data contributed by over 60 dealing firms, and its services are used by 400 institutions globally. Areas of product expertise include OTC derivatives (credit, equity, FX, rates, inflation, energy, power, metals and structured products), corporate bonds, syndicated loans, dividend forecasting, and index and ETF management.

Markit has most recently brought price transparency to the European asset-backed securities market with the launch of the first independent ABS pricing service. Its position in the derivatives markets has been acknowledged by the industry with awards from *Risk Magazine* for Trading Initiative of the Year 2006 (Credit Event Fixings); *Structured Finance International's* Editor's Award for Advancing Structured Finance 2006; *International Securitisation Report's* Editor's Award for Innovation 2005; *International Financing Review's* Innovation of the Year 2005 (Credit Event Fixings); *Financial News's* Best Derivatives Data Provider 2005; and *Institutional Investor's* Operations Management Award for Vendor of the Year 2005.

www.markit.com