

The Philippine Dealing System and Thomson Reuters Enter Strategic Agreement to Deliver Enhanced Products and Services to the Foreign Exchange and Fixed Income Communities in the Philippines

Manila, April 1, 2011 -- The Philippine Dealing System Holdings Corp. (PDS Group) and Thomson Reuters are pleased to announce that they have entered into a strategic agreement to jointly deliver enhanced products and services to the members of the PDS Foreign Exchange (FX) and Fixed Income Trading Communities in the Philippines.

The PDS Group currently operates the USD/PhP FX Spot Trading System for the Bankers Association of the Philippines (BAP) Member Banks through a system provided by NASDAQ OMX and operates the USD/PhP Payment versus Payment (PVP) System - the Philippine FX Settlement System, as well as the Philippine Domestic Dollar Transfer System (PDDTS).

Thomson Reuters provides the USD/PhP FX Swap and FX Forward Trading System for the BAP Member Banks and is the premiere system for FX Spot and Forward trading of global currencies by Philippine banks. Thomson Reuters also provides trading capabilities for Interest Rate Swaps and Forwards.

The strategic alliance draws on these strengths to provide bolder and wider opportunities to the PDS Group FX community. The current PDS Group platform will be enhanced with fixed and conversational formats to allow the community to employ varied techniques for operating within the quote driven environment. Access opportunities for the FX community will be complemented with a matching capability for the USD/PhP Spot market. The partnership looks forward to making available new market services for Forwards and Swaps to the FX community. And the entire spectrum of transactional capabilities will be supported by a settlement system that uses Thomson Reuters market leading straight through processing (STP) facilities.

“Our partnership with the PDS Group and our planned launch of our matching and trade reporting platforms in the Philippines underscores our long standing and ongoing commitment to the development of the Philippine capital markets and our philosophy of working with registered markets. By using our global capabilities, and enhancing them for the local market, we will continue to invest in the Philippines as the market develops,” said Edward Haddad, Managing Director Singapore, Thomson Reuters.

The PDS Group also operates a registered market for fixed income (FI) securities for an expanded Trading Community that integrates the Dealer and Investor segments, captures trades across the OTC and Exchange environments, and with infrastructure that covers the cycle from Trading, Clearing & Settlement through to Asset Servicing, with trading platforms provided by NASDAQ OMX and securities services platforms provided by TATA Consultancy Services. Its partnership with Thomson Reuters will also be brought to bear on this community, to share Thomson Reuters’ strengths in global information

dissemination and knowledge facilities. FX and FI price and transaction data will be integrated by PDS for real-time local and global publication via Thomson Reuters Eikon, its next generation trading desktop.

Thomson Reuters will also be rolling out its knowledge facilities to the PDS Group's Fixed Income and FX communities through the PDS Academy, a suite of electronic learning facilities to be powered by Thomson Reuters knowledge capabilities that will benefit all of the PDS Trading Communities' FX and Fixed Income Members. The global excellence of Thomson Reuters combined with PDS community building experience will allow PDS Group to expand its current securities and currency asset classes.

"With a shared vision of operating robust, integrated systems from trading through to clearing and settlement as the foundation of various registered markets, PDS joins hands with Thomson Reuters to develop and deliver more products and services for the Philippine financial community members and stakeholders. The PDS thrust of building and bringing together the financial community, together with Thomson Reuters' unparalleled technological strength and expertise in information distribution, is a compelling proposition for the domestic financial community," said Vicente B. Castillo, President and CEO of the PDS Group of Companies.

"The PDS Group looks to Thomson Reuters as a leader in global FX service provision, whose excellence can bring our local markets to global standards. This partnership makes the market ready for standardized derivatives solutions (e.g. IRS, Currency Swaps and Foreign Currency Forwards) that may be part of the PDS Group offerings powered by Thomson Reuters and consistent with global regulations of operating in registered markets," Vicente added.

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About The Philippine Dealing System Holdings Corp.

The Philippine Dealing System Group of Companies (PDS Group) hosts a fixed income and foreign exchange market infrastructure that seamlessly links pre-trade to post-trade activities in the financial markets to meet the needs of investors, intermediaries and issuers. It also provides the securities settlement facilities for the equities market. It is a private enterprise borne out of a developmental vision to reshape the Philippine financial market architecture. Along with this vision, PDS Group's growing suite of products and services continues to promote the growth of the public market, addressing the increasing capital requirements of issuers, enhancing liquidity and further deepening the capital markets.

The PDS Group has three operating subsidiaries: the Philippine Dealing & Exchange Corp. operates electronic trading platforms for securities and currencies; the Philippine Depository & Trust Corp. provides securities services through depository, registry and custody services and the Philippine Securities Settlement Corp. provides electronic settlement facilities with straight through process and delivery vs. payment capabilities.

About Thomson Reuters

Thomson Reuters is the world's leading source of intelligent information for businesses and professionals. We combine industry expertise with innovative technology to deliver critical information to leading decision makers in the financial, legal, tax and accounting, healthcare and science and media markets, powered by the world's most trusted news organization. With headquarters in New York and major operations in London and Eagan, Minnesota, Thomson Reuters employs 55,000 people and operates in over 100 countries. For more information, go to www.thomsonreuters.com.