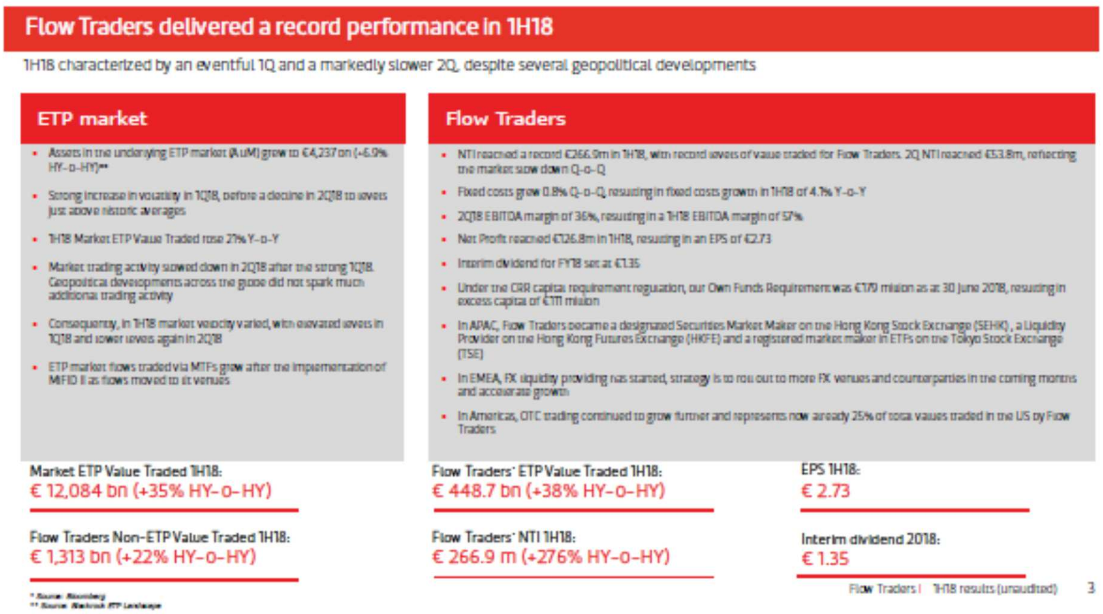
FLOW TRADERS

Serge Enneman – Investor Relations Flow Traders: Good morning all. On behalf of Flow Traders I would like to thank you all for joining us today. This morning we have released our second quarter and first half 2018 results.

Our co-CEO Dennis Dijkstra and our CFO Marcel Jongmans will present prepared remarks on the first half of 2018, after which they will be available to answer your questions.

Before we begin, let me draw your attention to the disclaimer on page 2. Please be advised that if you continue to listen to this presentation, you are bound to this disclaimer. Also, please note that the results we will discuss in this presentation are unaudited results. With these formalities out of the way, I would now like to hand over the call to Dennis for his opening remarks.



Dennis Dijkstra – CEO Flow Traders: Thank you Serge.

Good morning all and thank you for joining this call where we provide more colour on the second quarter and first half 2018 results, which we released this morning.

When looking at the underlying growth dynamics in the ETP market in the first half of 2018, we want to highlight that:

- assets under management in ETPs continued to grow to new record levels
- compared with the first quarter, market volatility in the second quarter was lower, impacting value traded and spreads in the market
- despite this slowdown, the market ETP Value Traded still grew by 35% in the first half of 2018 versus the second half of 2017 and 21% versus the first half of 2017
- the impact of MiFID II on the ETP market so far led to an increase of reported volumes traded

on MTFs in Europe.

So, despite the geopolitical developments in the second quarter, market volumes decreased versus the first quarter. As always, these dynamics affected the product mix traded and market spreads in the second quarter somewhat.

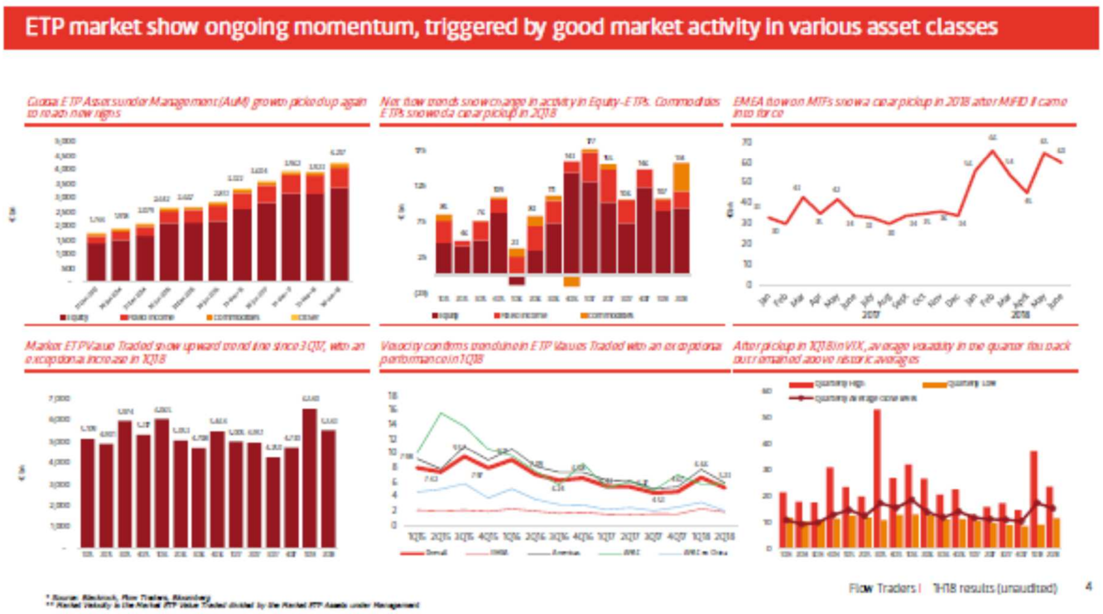
Overall, the market dynamics in the first half of 2018 were very favorable to Flow Traders. The investments Flow Traders made in its infrastructure and trading capacities have enabled Flow Traders to capture more of the trading in moments of elevated trading activity.

The continuous initiatives as part of our organic growth strategy resulted in a broader presence and increased scale in trading. Flow Traders now trades over 6,000 ETPs as an official liquidity provider at 109 venues in over 40 countries. Furthermore, we initiated diversification into products like FX. Our performance is being supported by an increasing number of products in all regions.

Flow Traders is now a better company than it was before, as we increased our total value traded by 45% versus the second half of 2017 and by 25% versus the first half of 2017. That supported a record NTI of almost EUR 267 million in the first six months of 2018. This was achieved while keeping a tight grip on fixed costs. Strong financial management led to an EPS of EUR 2.73 over the first 6 months of 2018.

Taking all of this into account, Flow Traders has decided to pay an interim dividend for 2018 of EUR 1.35. Marcel will go into detail about that later on in this presentation.

We will now take a closer look at the market developments and Flow Traders accomplishments. On the next slide we discuss the ETP market dynamics in the first six months of 2018.



As shown on this slide, market ETP value traded continued to show an upward trend since the third quarter of 2017, with an exceptional jump in the first quarter of 2018. Besides value traded, the market growth was illustrated by the continued growth in assets under management, triggered by more inflows in commodities, such as gold and oil, and fixed income ETPs.

Velocity consequently showed an upward trend as well. In the graph on this slide, we show the velocity developments in the different regions. So the market dynamics continue to be supportive and in an expansion mode overall, despite the slowdown in the second quarter versus the first quarter.

Now let's turn to the performance overview for the first half of 2018.

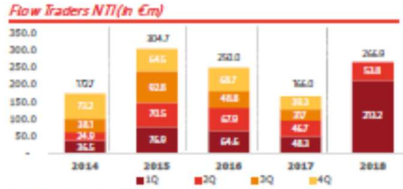
Flow Traders grew its market presence globally in 1H18

KPIs Flow Traders (*)

Consolidated overview

In €bn unless otherwise stated	1H18	2H17	Δ	YTD 18	YTD 17	Δ
Flow Traders ETP Value Traded	**448.7**	**326.3**	***38%***	**448.7**	**359.5**	***25%***
Europe	255.7	199.7	*28%*	255.7	218.6	*17%*
Americas	175.7	114.9	*53%*	175.7	129.7	*36%*
APAC	17.4	11.7	*48%*	17.4	11.3	*54%*
Flow Traders Non- ETP Value Traded	**1,313**	**1,073**	***22%***	**1,313**	**1,142**	***15%***
Flow Traders NTI (€m)	**266.9**	**71.0**	***276%***	**266.9**	**95.0**	***181%***
Europe	81.9	49.0	*67%*	81.9	65.7	*25%*
Americas	167.4	12.7	*1217%*	167.4	21.3	*684%*
APAC	17.7	9.3	*90%*	17.7	8.0	*122%*
Market ETP Value Traded	**12,084**	**8,981**	***35%***	**12,084**	**9,956**	***21%***
Europe	720	593	*21%*	720	676	*6%*
Americas	10,237	7,334	*40%*	10,237	8,392	*22%*
APAC	1,127	1,053	*7%*	1,127	887	*27%*
APAC excl. China	509	396	*29%*	509	371	*37%*

Flow Traders NTI (in €m)



Average quarterly VIX

Highlights

- 1H18 value traded outperformed market developments, indicating market share gains across all regions
- Flow Traders' performance continued to grow, following the roll out of its organic long term growth strategy and diversification of the mix of assets traded
- Growth initiatives started to contribute to the overall performance in 1H18, albeit not materially
- OTC trading in the US keeps on gaining momentum, with the number of US counterparties up by 66% and OTC trading now representing about 25% of total value traded in the US

(*): Market Value Traded is restated based on Flow Traders Market reference data. YTD volumes have been corrected versus previous reports due to RTF inclusion

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On this slide, we present an overview of our KPI for the first half of 2018. As we said before, Flow Traders' ongoing focus on executing its organic growth strategy resulted in record levels of value traded and a record NTI over this period. Flow Traders gained market share in all of its regions in that period.

The performance in the second quarter however was not as strong as in the first quarter, as market dynamics slowed down. When looking at our performance in the second quarter of 2018 per region, APAC and the Americas stood out as:

- In APAC, our market share grew above 3% on-exchange. Flow Traders saw the first benefits of the investments made in its infrastructure in the region. In addition, our OTC value traded reached the highest monthly levels ever in the region. With the developments reported in the second quarter on the Hong Kong Exchanges and Tokyo Stock Exchange, we expect to further expand our market position in the future.

- In the US, OTC value traded grew to 25% of our total US ETP value traded, as the number of counterparties grew by 66%. Market share in the US grew to well above 2% on exchange. We will remain focused on growing our OTC business as well as our market footprint in the US.

- In Europe, Flow Traders value traded somewhat lagged the market in the second quarter. Overall, Flow Traders still grew its value traded more than the market in the first 6 months of 2018. The difference in the value traded in the second quarter relates to a remarkable trades report on MTFs in May, where we did not recognise about 10 billion euros in trades. That did not re-occur in June. Operationally, Flow Traders had a strong 2Q performance, on-as well as off-exchange. Flow Traders remained the biggest market maker in ETPs in EMEA, with a marketshare of more than 20% on-and off-exchange.

Let's now turn to slide 6, where we have updated our long term NTI performance versus the most important market dynamics in the ETP market

Looking back at the performance in the first 6 months of 2018, Flow Traders has every reason to reiterate its long-term organic growth strategy. This means that Flow Traders will:

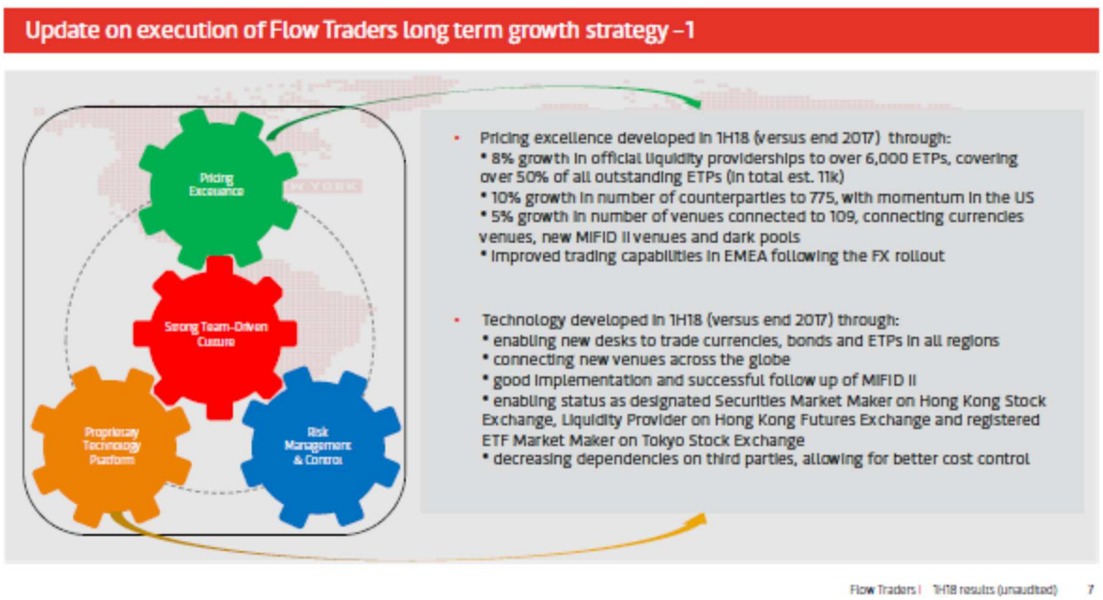
- continue to grow organically to further leverage on our leading position in the ETP market

- continue to grow its presence in all of its regions, but especially in the Americas and APAC

- accelerate diversification of its trading into new asset classes and related products

- remain cost conscious.

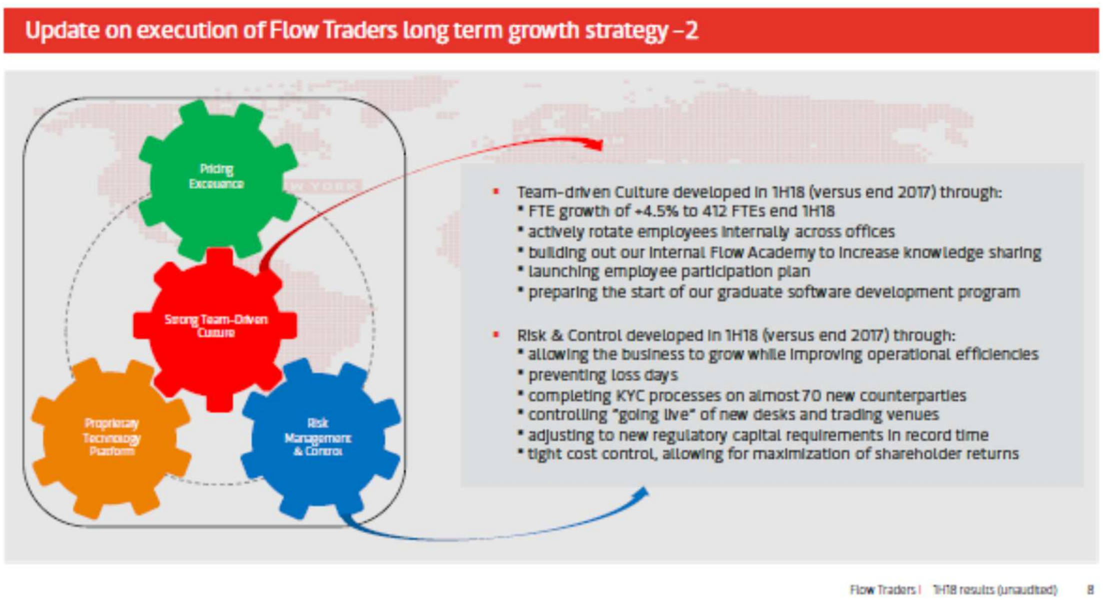
In the next two slides we will highlight the steps Flow Traders has taken in 2018 so far to support that strategy. Flow Traders' market leading position is derived from a combination of 4 key competencies, which are pricing excellence, technology, risk & control and team-driven culture. The achievements highlighted in the coming two slides will relate to those four key competencies.



On this slide we show the most important steps we achieved when it comes to pricing excellence and technology.

The continuous focus on improving our trading setup is driven by the importance of creating scale. The more products Flow Traders trades, the better certain products can be priced. Scalability of our business remains key to the success of our pricing capabilities, which has improved also by optimizing trading in related product, like FX.

In Technology, Flow Traders was able to improve efficiencies and start new trading desks at the same time. The modularity of our trading system allowed for the roll out of our growth strategy through new desks in different asset classes and on new venues, while at the same time we had to comply with regulatory changes like CRR and MiFID II. We optimized our existing operations, which reduced dependency on third parties, allowing for more grip on cost developments.



Developments in the other two key competencies are shown here. In our team-driven Culture we grew our FTEs by 4.5% since end 2017, to support all growth initiatives. By hiring new employees while at the same time encouraging knowledge sharing through initiatives like Flow Academy and through active internal rotation, a strong foundation has been built to support growth. Another example is the start of our graduate software development program, which will start in the second half of this year. Just like in trading, we will start a traineeship for graduate software developers.

In Risk & Control, the grip on the processes resulted in swift implementation of the new regulatory capital requirement calculations under CRR. New trading desks and trading venues have gone live and more counterparties have been connected to our trading system. Our strong risk framework and the expansion of the risk controls with the trading of new asset classes, prevented loss days from happening in the first six months of 2018. New Prime Brokers have been added, dedicated among other things to FX trading.

This concludes the general update. For the presentation of our financial performance in the first sixmonths of 2018, I will now hand over to our CFO Marcel Jongmans.

Strong financial performance in 1H18

Consolidated (in €m)	1H18	2H17	1H18 vs 2H17	YTD 18	YTD 17	YTD18 vs YTD17
Net Trading Income	**266.9**	**71.0**	**276%**	**266.9**	**95.0**	**181%**
Employee expenses (fixed)	17.6	16.8	5%	17.6	15.4	15%
Technology expenses	17.5	18.5	(5%)	17.5	18.8	(7%)
Other expenses	8.4	7.5	13%	8.4	7.7	9%
Fixed operational Expenses	**43.6**	**42.9**	**1.7%**	**43.6**	**41.9**	**4.1%**
Employee expenses (variable)	70.0	7.3	859%	70.0	17.9	292%
Total operational expenses	**113.6**	**50.2**	**127%**	**113.6**	**59.7**	**90%**
EBITDA	**153.3**	**20.8**	**636%**	**153.3**	**35.2**	**335%**
Depreciation / Amortisation	4.1	3.8		4.1	3.4	
Write offs tangible assets	0.1	0.5		0.1	-	
(Profit) or loss on subsidiaries	(3.1)	(0.1)		(3.1)	-	
Profit Before Tax	**152.2**	**16.6**	**815%**	**152.2**	**31.8**	**378%**
Tax	25.3	3.1		25.3	5.7	
Net Profit	**126.8**	**13.5**	**840%**	**126.8**	**26.1**	**386%**
EPS (in €)	2.73	0.29		2.73	0.56	
EBITDA margin (in %)	57%	29%		57%	37%	

- 2018 YTD cost growth is +4.1%, with focus on Technology- and FTE expenses
- FY18 fixed cost growth guidance remains max +15%
- FTEs grew 4.5% from 394 end 2017 to 412 end 2Q18
- Variable expenses include the IFRS treatment of the employee participation plan (FCIP)
- Variable compensation pool amounted to 32% of Profit before Tax, following IFRS treatment FCIP
- Profit in subsidiaries relates to sale shares in subsidiary Think ETF Asset Management B.V.
- 1H18 overall Effective tax Rate was 16.7%

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Marcel Jongmans – CFO Flow Traders: Thank you Dennis and good morning all,

After the strong first quarter performance, it was expected that the first half of 2018 would be strong as well on a comparison base. The value we traded in the first half of 2018 grew ahead of the market, and our financial performance benefitted from that, and especially from the exceptional market conditions in February of this year.

As is shown here, the sharp increase in EBITDA was supported by prudent cost management. Fixed operating expenses grew 1.7% in the first half of 2018 versus the previous six months, as Technology expenses decreased 5% and fixed employee expenses grew 5% versus end 2017. The tight grip on fixed expenses led to a limited increase in fixed cost of 4.1% year-on-year, which comes well within the guided limit of 15% annually.

Regarding the variable employee expenses, the treatment of our employee participation plan under IFRS leads to a lower cash amount than the fixed 36% we normally report. We are not allowed to account for the amount from the plan as a liability on the balance sheet, which affects the 36% variable employee expenses in the P&L. So the amount from the plan is considered an off-balance sheet liability, which will flow into the P&L in the coming years, when the amount is vested.

The variable compensation pool amounts to 32% of Profit before tax when corrected for the IFRS treatment of the employee participation plan, or FCIP.

The effective tax rate in the second quarter was 16.6%, bringing the effective tax rate in the first half of 2018 to 16.7%. All these developments resulted in a net profit of EUR 126.8 million or EUR 2.73 per share over that period.

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On this slide, we show our capital versus the required capital levels, from a regulatory-as well as a prime broker perspective.

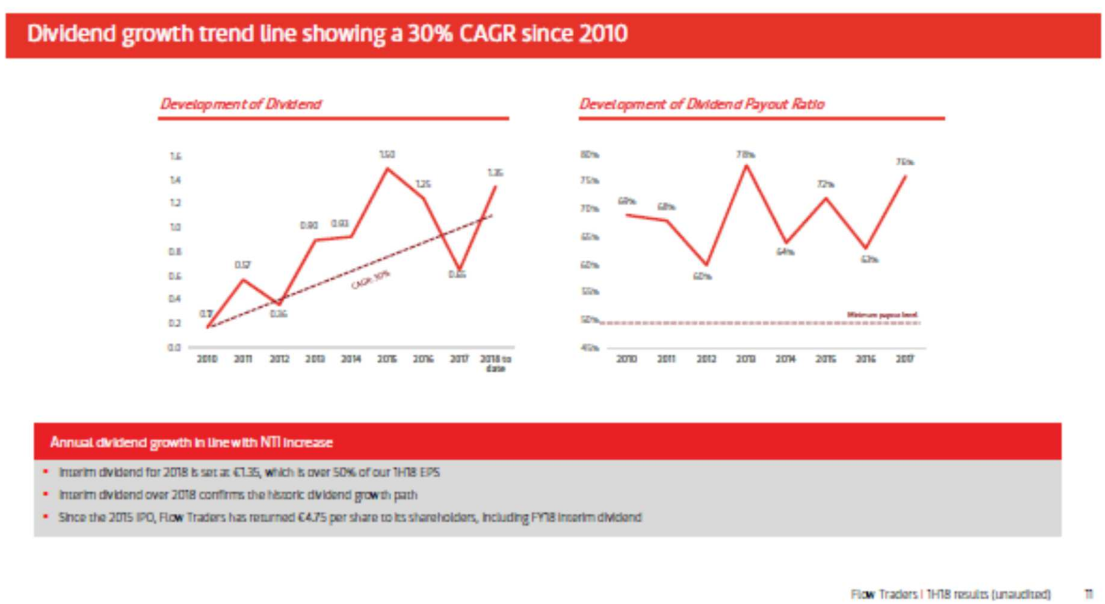
The development of Flow Traders NV own funds requirements under CRR is shown here, from EUR 151 million at the end of March 2018 to EUR 179 million euro at the end of June 2018. That resulted in an excess capital position of EUR 111 million. That excess capital reflects our capital position after payment of the final 2017 dividend and provision for the 2018 interim dividend.

Therefore, it is safe to say that Flow Traders continued to meet the CRR requirements comfortably.

On the right hand side, we show the development of our Prime Broker solvency ratio and our total trading capital. In addition, this confirms that we continued to meet the Prime Broker requirements comfortably at the end of the second quarter.

So both from a regulatory and prime broker perspective, Flow Traders remains well covered to meet its obligations.

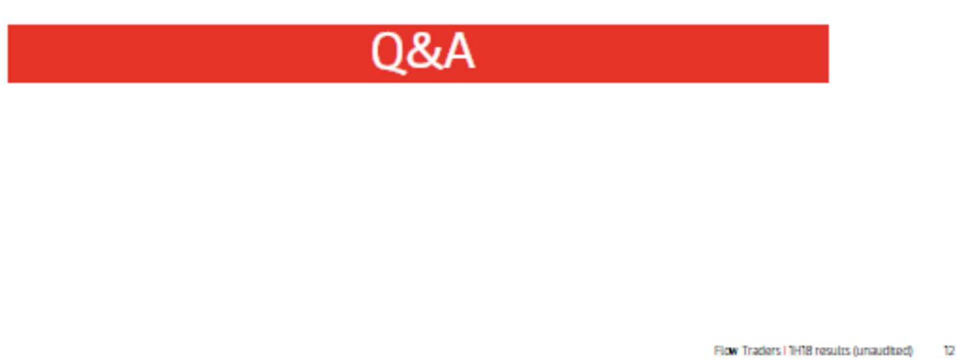
Taking all of the above into consideration, it means that given our conservative, strong and unleveraged balance sheet and our prudent capital management, we announce an interim dividend of EUR 1.35. That confirms our dividend growth track record, as we will show on the next slide.



Here, we show the historic development of our dividend since 2010. The dividend growth trend line shows a healthy 30% CAGR since 2010, which complies with the long-term growth trend we are in. As we state on the slide, since the IPO in 2015 we have returned EUR 4.75 per share to our shareholders, which is also a confirmation of the strength of our business model.

Flow Traders therefore reiterates its dividend policy, where we aim to return at least 50% of net profit to shareholders through dividends.

This concludes our prepared remarks. Now I would like to hand back the call to Serge.



Serge Enneman – Investor Relations Flow Traders: Thank you Marcel. This concludes our presentation. We would now like to open up the floor for any questions you may have. Operator?

- **Rosine van Velsen – ING**

I would like to come back to your comments on the market share in Europe in the second quarter, because if you adjust for EUR 10 Million in your market share it was actually higher than the last three months in 2017, if I am correct there. Could you elaborate on the copetitive dynamics you have sene in the European market this quarater?

My second question is on the current trading, because the VIX has turned down this quarter to 12 and it is somewhat above last year's level of 10. So, how would you compare the current market activity compared to last year, where we have seen quite a slow-down in the summer?

Dennis Dijkstra – CEO Flow Traders: Good morning and thank you for your questions. As said, we have not seen any big changes in the competitive landscape in Europe. I think, as always, it has been and still is a very competitive market. We have not seen any changes in our market shares, either on- or off screen. As said, we have seen some EUR 10 billion of trades being printed on one or a few of the MTFs which we could not reconcile with our data. That is one of the things we just wanted to highlight.

On the July trading: we do not comment on current trading. As always we expect to release the numbers on the volumes traded in July trading at mid-August.

Rosine van Velsen – ING: Thank you.

- **Anil Sharma – Morgan Stanley**

I am just trying to understand a little bit better what came on in terms of the US business. It looks like your market share is tuning up quite nicely, so some of the benefits of the licences that you have there are coming through. But just in terms of the revenue margin dynamics or the NTI -margin they seem to be volatile. So, are there some gaps in your offering at the moment which could help stabilise that or are there certain products that are not doing what you need them to expand into ? Could you just help me think through how we should be forward thinking on the NTI-margin there?

Dennis Dijkstra – CEO Flow Traders: Also there, quarter over quarter is very difficult, especially since the first quarter was an exceptional quarter with very high volatility, especially in the US markets. As said, nowadays about 25% of our value traded in ETPs comes from OTC trading. It is still early days, so we hope that it will continue. We only have onboarded about 50 counterparties nowadays, so we are pushing hard and working with a lot of effort to continue onboarding a lot of other counterparties. So there, it is very difficult. We do not have huge gaps in our offering. As said, the US is not fully covering all products very competitively yet, but we have a very good product offering. We cover especially all the fixed income products but also a lot of the equity-related products in addition to the commodity and other underlying. So, we do have full coverage. It is not as competitive as we want every product to be but that is something we will focus on in the coming period.

Anil Sharma – Morgan Stanley: Thanks. Just one quick follow-up. In terms of MiFID II and some of the other regulations now six or seven months in could you give us an update? Do you think we have ha all of the impact now in the numbers or is there more to come? What other trends do you see happening on the back of some of the regulations?

Dennis Dijkstra – CEO Flow Traders: On MiFID II the impact on especially more visibility on the trading of ETPs is clear now with the MTFs. There is still a debate out there on the impact of SIs and although not very big at ETFs at the moment it is still something that is on everybody's radar. The impact for the normal equity market is probably more significant but it is still something that is under debate. I think that the focus on total cost of ownership and the debate o active versus passive investment is still not done yet. That is also early days, so also there there is focus on best execution but both from a trading and from an investment and management perspective I think there is still a lot to be gained, to be honest. So that will probably take longer where the passive investment industry or the ETPs as a whole will benefit from. But that will take longer to materialise, I guess.

Anil Shama – Morgan Stanley: That is helpful. Thank you!

- **Ron Heijdenrijk – ABN AMRO**

Good morning. Just a quick question. You say you have 6,000 ETPs that you are currently trading, which is more than 50% of all the ETPs outstanding. Can you run us through the ones that you do not cover at this point in time? What is the outlook when you are going to onboard those ETPs? In respect of how many assets under management are we talking about and how much turnover we are talking about, could you shed some colour on that, please?

Dennis Dijkstra – CEO Flow Traders: The 6,000 is a number where we are a registered liquidity provider. This is where we have a commitment to the exchange to provide continuous quotes on a continuous basis with a given size and a maximum spread. We trade a big portion of the other 45% of the ETFs out there, albeit not on a continuous basis. That is across every region. So especially in Asia it is difficult to become a registered liquidity provider because you need to have local presence and be a member of the local exchanges. So, that is where we use local firms to get access. For some products in ETPs we are a registered liquidity provider but we need other firms or local brokers to become it. Also here in Europe and in the US we sometimes make a conscious decision to be an unofficial liquidity provider as opposed to an official liquidity provider.

Ron Heijdenrijk – ABN AMRO: Thank you. That is very clear. Can you then also maybe just run us through the differences in revenue capture? When are you an official liquidity provider and when are you not? Is it fair to assume that where you are not the official liquidity provider your revenue capture is bigger because you can time your trades better?

Dennis Dijkstra – CEO Flow Traders: We do not have any numbers on that but your reasoning sounds fair. It also has to do with the cost of having positions in trading inventories. We are not an official market maker in a product; there are also other things that play into this. We tend to focus on becoming an official liquidity provider, because that is also where the market really benefits, but we do not have any specific numbers on that.

Ron Heijdenrijk – ABN AMRO: Thank you.

- **Arnaud Giblat – Exane BNP Paribas**

Good morning, three questions please. First, could you shed a bit of light on the contribution in terms of revenue from your FX business and how that is shaping up over the coming quarters?

Second, if I look at your net capture in Europe for Q2, you are about at 2.9. That is roughly where you were in Q1-Q2 last year, yet the volatility levels in Q2 are actually quite a bit higher than they were back then. Is it a matter of product mix or is anything else going on? Volatiliy clearly was not at the level of Q1 of this year but at a decent level.

Finally, you have slowed down your rates of investments and you are guiding to 15%. How high are you seeing that rate of investment shaping up over the coming quarters?

Marcel Jongmans – CFO Flow Traders: Yes, we can do that. We are not slowing down a lot of our investments. Most of the growth came from our FTE base, where we hired a lot of people over the last few years because of the fact that we are developing much more software ourselves. So, we had to keep up with hiring more FTEs there. We are still not there because we are still hiring FTEs but I think we are at the right levels now. That is one.

Secondly – and that is what I said last quarter as well – we had some reduction in costs on data lines, on communication costs and that is the reason why we have much more grip on our costs and that is also the reason why we are capturing our cost increase by 15%. What you have heard today in the call already is that we are at the right levels at the moment. That is the answer there.

Dennis Dijkstra – CEO Flow Traders: So, coming back to your first question about the FX offering: as said, there are multiple angles for our strategy to also become an FX liquidity provider. First of all, it is internalisation, so having having better matching and internalisation of our currency exposures. That has been done and we have mentioned that this will save us a few million of NTIs on an annual basis. Secondly, as already mentioned, we have increased the infrastructure and we have added new venues. What we have done in the first half is that we have connected to a handful of currency platforms or ECNs in addition to the ones we were already connected to, where it could be a spot platform or currency exchanges. So, the actual market making in the business will start as of now. That is where we start offering liquidity to our counterparties on a bilateral platform. That is starting now, so we do not have any visibiity yet on the profitability of the FX liquidity providing but we have done the internalisation, the efficiencies from that trading perspective.

On the question about the revenue capture in Europe: I think there are some changes in the products that are traded but it is more a reflection of the market activity and the volatility in the market itself than anything else. There is nothing worth mentioning that we saw in the market on changes in our revenue capture in Europe this quarter.

Arnaud Giblat – Exane BNP Paribas: Great. Thank you.

- **Martin Price – Credit Suisse**

Good morning, just a couple of questions from me please. First, I was just wondering if you provide some more detail on the new prime broker relationship that you have added in FX. It will be of interest to know if that is global or region tie up and whether we should expect much impact on regulatory capital.

Secondly, just on the dividend. Is there any reason why the split of the interim and final dividend will be any different this year to the usual? Generally, the interim is about 35% or 40% of the full year, paid out. Could you give us some background on how we should be thinking about that?

Marcel Jongmans – CFO Flow Traders: Thank you, Martin, and good morning. We have selected a more specialised prime broker service for our FX business, so we are or have been building up the relationships with them. The reason why we have select this is the fact that we had the hybrid model where we do a lot of trading and liquidity providing via the different platforms. On the other hand, we have relationships with a lot of institutionals. For that reason we needed a more specialised PB in this area; they are fairly experienced and they have supported very well so far. Because we have split the FX business to another prime broker it does not have a lot of impact on our capital. Our set-up is still that with our current PBs we also still have some FX business for our hedging purposes. On the other hand, for the real liquidity providing we are going to use this one.

If that is sufficient an answer I will move to your question on the dividend. We do not give a lot of guidance on that one. What we said during the call is that we stick to our at least 50% dividend pay-out ratio. We have taken a consistent approach there, also looking at the interim dividend over the last two years we paid out on an interim basis around an average of 50% and we did the same this time. So, we are now at around 49.45% of the EPS and that is what we will stick to. So again, that is the consistency we have in our dividend pay-out ratio and we will give you a bit more guidance in the rest of the year.

Martin Price – Credit Suisse: That is great. Thank you. Maybe just a quick follow-up on ETF Connect in Hong Kong and China. I am just wondering what you are hearing on that and whether we should expect much in the way of impact on the business.

Dennis Dijkstra – CEO Flow Traders: We have not heard any updates other than that it is still being worked on. With the office in Hong Kong we will be ready when it happens and well positioned, both northbound and southbound with our trading. So also in China mainland we will have the ability to trade on Hong Kong and other exchanges but also via Hong Kong into China. That is one of the reasons why we have set up an office in Hong Kong, so we are ready. But there is no visibility on clarity on when that will happen any time soon.

Martin Price – Credit Suisse: Thank you.

- **Syed Anil Akbar – Kempen & Co**

One question on the market share in Europe. As far as I understand what you are saying is that you cannot reconcile the 10 billion of trades that you got from the MTF platform data from some of the data that you have and that is why it seems that you have lost market share over there. Is that true or not?

Dennis Dijkstra – CEO Flow Traders: Yes.

Syed Anil Akbar – Kempen & Co: Okay. Then one question on the Hong Kong – China uplink. What timeframe can you give for this to come live, so that you can start trading ETFs in China? Is there any timeframe that we should consider?

Dennis Dijkstra – CEO Flow Traders: It is difficult to give an answer as we are dependent on Asian and Chinese regulators. So, that is very difficult. As said, Hong Kong in itself is a very important ETF hub for the whole region, so there also you can think in push in listings and also the trading of ETPs and the later products so from that perspective it is important to be there. In addition, Hong Kong is a very big hub for the issuers and also a lot of brokers and interbroker dealers are there. So also from an OTC-perspective it is imporant. As said, I think we are ready. When we do have visibility, we are prepared. There is not a lot we can do to accelerate the ETF link coming into operation. But we are also looking at other options to trade products in China mainland but that is not related to the ETF link itself.

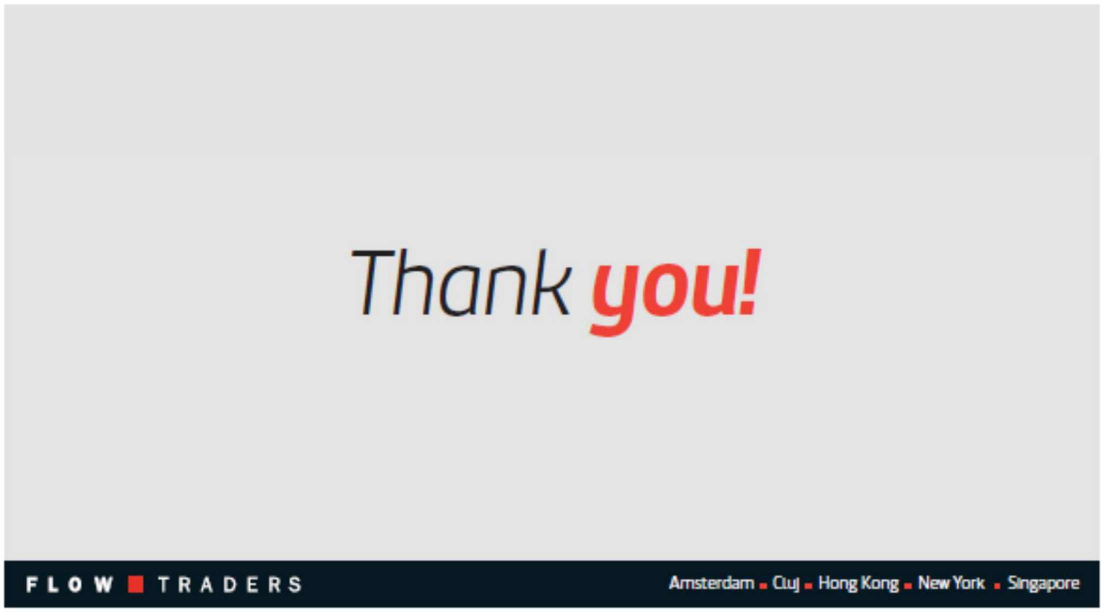
Syed Anil Akbar – Kempen & Co: Okay, thank you very much.

Serge Enneman – Investor Relations Flow Traders: If there are no more questions thank you all for your questions and remarks. Please note that we will host our next analyst call when we release our Full Year 2018 results. Details for this call will follow in due course.

We will release our third quarter trading update through a press release on 18 October 2018. There will be no analyst call on that day.

We will now end this call. Thank you all for your attention and have a good day!

End of call


Thank you!
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