



**GAIN Capital Holdings, Inc.****GCAP NYSE**

Investment Services

Market Capitalization USD:

\$218.11 mm**CONCERN LEVEL: AVERAGE**

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less. 
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Glenn H. Stevens**Age: 49****CEO Since: 2007**

	2009	2010	2011
Base Salary		\$650,000	\$650,000
Discretionary Bonus		\$0	\$0
Annual Cash Incentive		\$1,491,182	\$877,500
Benefits and Perquisites		\$24,654	\$21,415
TOTAL ANNUAL COMPENSATION		\$2,165,836	\$1,548,915
Increase in Post-Retirement Benefits		\$0	-\$14,347
Stock Option Awards		\$358,600	\$443,760
Stock Awards		\$0	\$344,860
TOTAL COMPENSATION		\$2,524,436	\$2,323,188
Median of Other Named Executive Officers Total Compensation		\$798,019	\$737,892
Value Realized on Exercise of Stock Option		\$0	\$595,436
Value Realized on Vesting of Stock		\$648,561	\$789,667
TOTAL REALIZED EQUITY COMPENSATION		\$648,561	\$1,385,103

Proxy Date: 30 Apr 2012

Annual Meeting Date: 15 Jun 2012

Equity Reserves: 25.01%

Stock Option Run Rate: 1.08%

GAIN Capital Holdings, Inc.

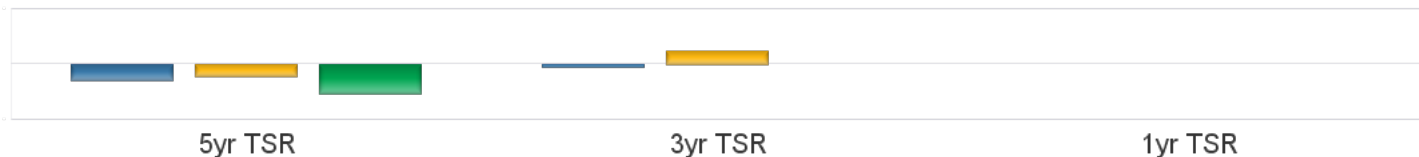
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Performance Comparison

■ S&P500 ■ Industry ■ GCAP



Peer Comparisons (TRBC) - Investment Services

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
GCAP	GAIN Capital Holdings, Inc.		\$2,524,436	\$2,323,188	\$218,109,335
IBKR	Interactive Brokers Group, Inc.	\$1,350,000	\$1,350,000	\$1,350,000	\$634,728,585
EVR	Evercore Partners Inc.	\$16,736,128	\$2,227,863	\$4,329,013	\$603,823,138
GFIG	GFI Group Inc.	\$2,005,892	\$989,455	\$2,368,084	\$487,580,107
KBW	KBW, Inc.	\$2,692,477	\$2,785,243	\$3,010,556	\$482,337,366
ART	Artio Global Investors Inc.	\$1,347,841	\$3,678,864	\$3,528,584	\$474,471,481
NFP	National Financial Partners Corp.	\$1,818,604	\$1,970,205	\$2,013,374	\$468,188,601

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Advent Software, BGC Partners, DST Systems, GFI Group, Interactive Data, International Assets Holdings, Investment Technology Group, Knight Capital, LaBranche & Company, Marketaxess, MF Global, MSCI, Inc., OptionsXpress, SWS Group, TradeStation Group.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Susanne D. Lvons	Chairman	55	Female	3	Outside
Christopher S. Suaden	Member	42	Male	6	Outside Related
Peter Quick	Member	56	Male	6	Outside

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