



Instinet Adds McBee Strategic Insight as Research Provider

NEW YORK – May 23, 2012 – **Instinet Incorporated**, a global leader in electronic trading and agency-only brokerage services, today announced that its Instinet, LLC subsidiary has entered an exclusive research marketing agreement with McBee Strategic Insight, LLC (MSI), an independent Washington Research firm.

MSI provides political analysis and policy forecasts on federally regulated or impacted sectors to enable investors to better understand and anticipate key policy and regulatory developments that are material to investment risk. Its research draws upon its principals' deep experience with and understanding of the policy development process to provide insight into a broad cross section of policies, including the budget and deficit, tax, financial, energy, defense, trade, transportation and infrastructure. MSI is led by Steve McBee, who has been recognized for the last four years as "Best in the Business" by *The Hill*, and includes a team of sector experts who bring significant experience as former senior aides on Capitol Hill and in the Administration. Also hailed by *Institutional Investor* as one of America's best analyst teams covering Washington Research in 2011, Mr. McBee and the MSI team previously comprised the Washington Research franchise at Sanford C. Bernstein, LLC.

Commenting on the agreement, Craig LoGrande, Head of Research Sales at Instinet, LLC, said: "Steve and his team are among the industry's most sought-after public policy minds. All of the firm's analysts have served in senior advisory roles in Washington, enabling them to fully appreciate the effects of policy decisions. We're pleased to expand the Instinet Access platform with the addition of a firm as well-regarded as MSI, and are particularly excited about its potential impact on our clients' ability to generate alpha."

Steve McBee, Chief Executive Officer of MSI, added: "Uncertainty around U.S. policy has created considerable risk for market participants, and we believe MSI is strategically positioned to provide insight on issues that vex even the shrewdest investors. That said, we also recognize that research quality is only part of the equation for the buy side. With Instinet's superior technology, agency trading model and focus on service, our clients will receive best-in-class service through the entire investment process—from idea generation through trade execution."

Instinet will provide exclusive services to MSI through the Instinet Access™ program, which provides **high-quality independent research providers** with outsourced marketing support, account coverage, payment facilitation and other services across Instinet's institutional client base and beyond.

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About Instinet

A **Nomura Group** company, Instinet Incorporated is an electronic trading pioneer, having established the world's first major electronic trading venue in 1969, one of the first recognized U.S. ECNs in 1997 and the Chi-X businesses. Through subsidiaries, Instinet acts as a global agency-only broker, helping institutions lower overall trading costs and improve investment performance through an advanced suite of electronic trading tools, sales and portfolio trading, commission management services and access to independent research. For more information, please visit www.instinet.com or follow Instinet on **Twitter**.

Instinet Access™ is a product group of Instinet, LLC, member SIPC, that provides marketing support to McBee Strategic Insight, LLC. MSI's research is made available by Instinet, LLC to clients upon request through subscription. Instinet, LLC and its affiliates are not affiliated with MSI, play no role in producing MSI's research, have no business or contractual relationship with MSI that is reasonably likely to inform the content of MSI's research, and do not provide any input into MSI's content determinations. For more information about Instinet Access please call +1 888 819 5236.

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