



Instinet Announces Q1 2012 Trading Highlights

NEW YORK – April 12, 2012 – **Instinet Incorporated**, a global leader in electronic trading and agency-only brokerage services, today issued its global trading highlights for the first quarter of 2012:

Global

- Grew the average daily consideration routed globally via its **Newport[®] 3 EMS** to a firm-record \$2.4b (USD), an increase of 122.7% over the previous year. Growth was particularly strong in Europe and Canada, with Instinet more than tripling the amount of flow routed to third-party brokers in both regions.

Americas

- Traded an average 18.4m Canada-listed equity shares daily. This was a firm record and represented a market share of 2.0%, an increase of nearly one full percentage point over Q4 2011.
- Traded an average 2.2m Latin America-listed equity shares daily, a firm record and an increase of 56.1% over the previous year.
- Executed an average 218k US-listed options contracts per day (1.37% market share), an increase of 47.8% over the previous year.
- Crossed an average 5.1m shares (single counted) per day in the **US VWAP Cross**, an increase of 27.4% over the previous year. According to Rosenblatt Securities, Instinet's VWAP Cross is one of the most significant sources of block liquidity in the US, with 36.5% of its executed volume done in block size (10,000+ shares) and an average trade size of 1,160 shares in February 2012.

Europe

- Matched an average €2.3m in consideration (single counted) per day in the **BlockMatch[®] MTF**, a firm record and an increase of 69.1% over the previous year. The growth follows Instinet's move in February to **incorporate consolidated EBO functionality** into the platform, making it one of the only dark MTFs in the market to reference a consolidated quote in setting its best bid, best offer and mid-point prices.

Asia-Pacific

- Grew its cumulative market share in the four major Asia-Pacific markets—Australia, Hong Kong, Japan and Singapore—to 1.96%, an increase of a half percentage point over the previous year.
- More than tripled the cumulative matched value in its continuous **Asia-Pacific dark pools** (Instinet BLX Australia and Hong Kong, CBX[®] Hong Kong and Japan) versus the previous year, while growing the cumulative matched value in its point-in-time crossing platforms in the region (JapanCrossing, Hong Kong VWAP Cross) by 32.0% over the previous year.

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“With the low market volumes that persist globally, nearly all institutions, regardless of region, are interested first and foremost in finding quality liquidity,” said **Anthony Abenante**, co-CEO of Instinet Incorporated. “We believe our ability to source liquidity—whether on the exchanges, in dark pools or on a broker-neutral basis through Newport—is second to none, and are pleased that clients continue to rely on Instinet to navigate these challenging markets.”

Note: Market share figures are based on Instinet value traded versus reported total market value traded as of April 11, 2012. Figures may be subject to change. US execution performed by Instinet, LLC; Canadian execution performed by Instinet Canada Limited; European execution performed by Instinet Europe Limited; Hong Kong execution performed by Instinet Pacific Limited; Japan execution performed by Instinet Japan Limited; Australian execution performed by Instinet Australia Pty. Limited; Latin American (Brazil, Chile and Mexico) trades routed by Instinet, LLC to local brokers for execution.

About Instinet

A **Nomura Group** company, Instinet 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 Chi-X Global Holdings LLC, in which it remains the majority shareholder. Through its 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**.

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