



Instinet Launches Australian Liquidity Pool

SYDNEY – 1 June 2011 – **Instinet Incorporated**, a global leader in electronic trading and agency-only brokerage services, today announced that its Instinet Australia Pty Limited subsidiary has launched **Instinet BLX Australia**, a new liquidity pool for Australian equities. BLX – which Instinet also operates in the **US** and **Canada** – aggregates multiple orders from both buy- and sell-side participants and consolidates them into block-sized trades. The unique BLX model was designed to increase trade size by appealing to an array of trading participants, including both passive block traders and those using algorithmic trading strategies.

“With the Australian equities market becoming more electronic and institutional trading needs becoming more complex, we believe this is an ideal time to introduce a pool like BLX that combines the benefits of both block and continuous trading,” said Matthew Moore, Head of Australian Sales at Instinet.

Mr. Moore also noted with the mid-point matching model employed by BLX, price improvement is likely. “In BLX you know you’re always trading at the middle of the spread rather than paying a premium just to get a block trade done. This results in greater price improvement, the benefits of which flow right through the investment chain.”

BLX Australia joins Instinet’s Australian sales trading desk and its advanced suite of electronic trading tools for the Australian market, including its global broker-neutral Execution Management System (EMS), **Newport^{®3}**, and the Asia-Pacific-tailored **Execution Experts[®]** algorithmic suite. It also becomes the firm’s fifth alternative liquidity pool in the Asia-Pacific region along with **JapanCross[™]**, **KoreaCross[™]**, **CBX[™] Japan** and **CBX[™] Hong Kong**.

About Instinet

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 the first pan-European MTF in 2007. Through its subsidiaries and affiliates, Instinet operates two distinct business lines: a global network of agency-only brokers that seek to help institutions lower overall trading costs and improve investment performance through the use of innovative electronic trading products, including smart-routing, algorithms, DMA, TCA, dark pools and EMS platforms, and also provide sales trading, commission management services and independent research; and the Chi-X[®] Global businesses, which aim to improve the efficiency of capital markets globally by providing high-performance, low-cost alternative execution venues and the technology required to power them. Instinet is a wholly-owned subsidiary of Nomura Holdings, Inc. For more information, please visit www.instinet.com or follow Instinet on **Twitter**.

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