

Instinet implements bilateral liquidity streaming with XTX Markets in Europe

London – November 5, 2018 - Instinet Europe Limited (“Instinet”) today announced that XTX Markets (“XTX”), the leading cross-asset liquidity provider in Europe^{*1}, has gone live as a provider of bilateral streaming liquidity on their Systematic Internaliser aggregation platform. XTX trades over \$150bn ADV across asset classes and has a passive market share of continuous trading volumes on lit Pan-European equity venues of over 11.50%*.

Ben Stephens, Head of Business Development for Instinet Europe, said: 'We are pleased to further expand our SI liquidity aggregation offering through this new bilateral connectivity with XTX Markets. They have built a strong reputation for providing competitive and consistent low market impact liquidity, which we believe will deliver benefits to our clients. We are delighted to have them on board.'

Jigar Patel, Global Head of Business Development at XTX Markets, said: 'We are excited to offer bilateral liquidity to Instinet's clients, and further expand our equity SI offering. We have received positive feedback from brokers and end users that our unique, risk-holding liquidity has been beneficial to their trading activities. It makes us a good match with Instinet's agency model and their focus on execution quality. .

Instinet is a leading agency model broker in the aggregation of SI and other market liquidity. This latest liquidity integration provides the firm's institutional investor clients with incremental and diversified equity and ETF liquidity opportunities. The firm was an early mover in the navigation of the new liquidity environment in the months leading up to the implementation of MiFID II, and continues to offer clients a transparent and efficient way of accessing SI liquidity.

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Media Contact

Name Aoife Reynolds
Global Communications
Phone: +44 (0) 20 7102 0423

¹ *Sourced from CBOE website: https://markets.cboe.com/europe/equities/market_share/index/ & XTX's own volume figures (YTD 2018).

About Instinet

Instinet Incorporated, through its brokerage subsidiaries (collectively, "Instinet"), provides technologically advanced, agency-model brokerage services to institutional clients worldwide. As the wholly-owned execution services arm of Nomura Group, Instinet seeks to add value across the investment life cycle, providing: **Research and Insights**; **Trading Services**; **Liquidity Venues**; and **Workflow Solutions**. Instinet helps institutional investors create, protect and capture alpha, reduce complexity, and lower overall trading costs to ultimately improve investment performance. Over the course of its almost 50 year history, Instinet has been a pioneer in electronic trading, creating of an array of now industry-standard technologies and the world's first major electronic trading venue. For more information on how Instinet's commitment to being nimble and innovative helps clients every day, please visit instinet.com.

About XTX Markets:

XTX Markets is a leading quantitative-driven electronic market-maker partnering with counterparties, exchanges and e-trading venues globally to provide liquidity in the Equity, FX, Fixed Income and Commodity markets. We provide consistent liquidity, helping market participants throughout the world obtain the best prices in the various assets classes we cover, regardless of changing market conditions. Through our investment in quantitative research our pricing is about being smart and precise - not the fastest. In a changing world XTX Markets is at the forefront of making financial markets fairer and more efficient for all.

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