

Instinet introduces CBX™ platform in Canada

TORONTO – May 31, 2016 – Instinet Incorporated today announced that its Instinet Canada Cross (ICX®) subsidiary now offers the CBX venue, referred to as CBX Canada, to Canadian broker-dealers and their clients.

CBX is a leading global platform currently operating in the United States and Hong Kong. In its newest iteration, CBX Canada is a low-latency, continuous limit order book tailored to the Canadian market. It provides broker/time priority matching in an anonymous or trade-attributed environment. Resting orders are processed by broker/time priority. Preference is given to orders within the same broker. Trades are matched in real time at the midpoint of the National Best Bid and Offer (NBBO) and will therefore receive price improvements.

"We are excited to expand our proven CBX product to Canada and provide Canadian broker-dealers and their clients with continuous price-improved matching along with broker-preferencing," said Jonathan Kellner, CEO of Instinet Incorporated.

CBX Canada uses Instinet's proven liquid, globally-deployed dark pool model, and its proprietary matching technology to maximize speed, performance, and reliability.

"By introducing our global CBX product to Canada, this alternative venue will allow Canadian broker-dealers the chance to benefit from price improvement opportunities, achieve best execution, and minimize market impact," said Heather Killian, Head of Business Development, Instinet Canada.

CBX Canada is available to Canadian broker-dealers and is designed to incent natural liquidity. It offers substantial execution savings with commissions charged on executed trades with no rebates. As part of our commitment to deliver value-added competition to the Canadian market, fees for CBX executions will be waived until September 1, 2016*.

In addition to CBX Canada, the ICX product suite includes Instinet's proven pre-market VWAP cross and BLX.

ICX eligible securities are TSX and TSXV listed equities denominated in Canadian dollars.

Orders may be entered from Instinet's Newport®3 EMS front end, the Execution Experts® algorithms, as well as through multiple third-party trading systems or via direct FIX connection.

In July 2015, *WatersTechnology* named Instinet, LLC, its U.S. affiliate of ICX, "Best Crossing Network Provider" for the second consecutive year.

** Note: Waiving of fees is subject to regulatory approval.*

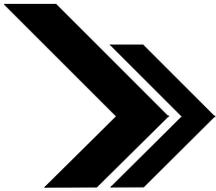
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About Instinet

As the equity execution services arm of the Nomura Group, Instinet Incorporated's subsidiaries provide independent, agency-model brokerage services to clients throughout the world. Through its advanced suite of electronic trading tools, experienced high-touch trading group and unparalleled access to insightful content and liquidity, Instinet brokers help institutions lower overall trading costs and ultimately improve investment performance. Over the course of its 40+ year history, Instinet Incorporated has introduced a range of now industry-standard trading technologies as well as the world's first major electronic trading venue and one of the first U.S. ECNs. For more information, please visit instinet.com.



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