

PRESS RELEASE

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LIQUIDNET RECOGNIZED AGAIN AS BEST TRADING VENUE FOR INSTITUTIONAL INVESTORS

*Liquidnet Wins Buy-Side Technology Award for Best Execution Venue and
AsianInvestor Award for Best Alternative Trading Venue*

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Liquidnet, the global institutional trading network, has been named “Best Buy-Side Execution Venue” in the European Buy-Side Technology Awards 2012 for the fifth consecutive year. Liquidnet was also named winner of the Best Alternative Trading Venue by *AsianInvestor* and ranked first in the publication’s buy-side equities trading survey in the categories of “Best Alternative Trading Venue” and “Best Access to Liquidity”.

“In this challenging trading environment, a fund’s performance is helped or hindered by the ability for investment decisions to be executed. In addition, liquidity has become scarce and the markets have become more toxic around the globe. For over 11 years, we have been providing institutional investors with a safe, HFT free, wholesale market to execute their large trades in order to achieve best execution,” commented Seth Merrin, CEO of Liquidnet. “Our efforts to build the largest and most diverse source of block liquidity in 41 markets in one global pool provides our Members with opportunities to execute and to perform in ways not found on any other trading venue. This remains our priority and we are honored that our efforts have been recognized across the industry.”

Liquidnet was recognized in the European Buy-Side Technology Awards for continuing to help its network of institutional investors control their costs and maximize investment performance. In Europe, Liquidnet saved its Members approximately 123 basis points, on average, per trade according to independent research by LiquidMetrix.¹

Liquidnet has also continued to provide Members with new sources of real, natural and actionable liquidity from asset management firms, exchanges, brokers and corporations while expanding into new

¹ LiquidnetMetrix, Guide to European Dark Pools, August 2012, Results represent average savings per trade for August 2012.

markets. The company recently increased its footprint in Asia-Pacific with the launch of Philippine equities trading. It now operates in nine markets in Asia Pacific and 41 markets globally.

The 6th annual Buy-Side Technology Awards were held on November 2nd in London. The aim of the awards is to recognise leading brokers, technology providers and data vendors worldwide, as chosen by a panel of editorial and industry experts. *AsianInvestor* published the results of the annual buy-side equities trading survey in its October issue.

About Liquidnet

Liquidnet is the global institutional trading network that connects over 700 of the world's top asset managers to large-scale equity trading opportunities across the globe — 41 markets across five continents. With an average trade size of more than 44,000 shares in the US, 68,800 in Canada, and approximately \$1 million in Europe, Africa and Asia Pacific*, Liquidnet is a leader in large block trading globally. Liquidnet does this by going beyond what the retail market can provide by defending and securing the integrity and the anonymity of the block trade while continuously looking for ways to bring in new sources of safe, actionable liquidity from asset management firms, exchanges, brokers and corporations. Asset Managers rely on Liquidnet to help them protect the performance of their portfolios by allowing them to enter and exit their portfolio positions more efficiently. For more information on the Liquidnet community, its liquidity, block executions, and additional investment capabilities, visit www.liquidnet.com.

*as of 1H 2012