PRESS RELEASE

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LIQUIDNET VIRTUAL HIGH TOUCH™ ARMS BUY-SIDE TRADERS FOR THE FUTURE OF INSTITUTIONAL TRADING

Designed specifically to support the shifting balance of power from the sell side to the buy side

Includes launch of second generation Algo Ranking Model and Real-Time Course Correction

NEW YORK, November 10, 2016 – Liquidnet, the global institutional trading network, today announced the launch of Liquidnet Virtual High Touch™, a new category of buy-side technology that brings together advanced data analysis, adaptive learning algorithms, unique liquidity search tools, and real-time analytics into a new trading experience. As a key component of Virtual High Touch technology, Liquidnet also announced an upgrade to its Algo Ranking Model with Real-Time Course Correction, which has been designed to enhance the way institutional traders make decisions around algorithmic trading.

"As services from traditional sell-side providers continue to decline, the buy side is stepping up to fill that void," said Seth Merrin, Founder and CEO of Liquidnet. "This is where Virtual High Touch comes in. Whether it's delivering real-time strategy recommendations or unlocking hidden liquidity opportunities, Liquidnet is continuously working on ways to help traders enhance their decision making and deliver even more value and performance to their funds and their firms."

Launched in August last year, **Liquidnet's Algo Ranking Model** generates a complete profile of an order before ranking Liquidnet's Next Gen Algos according to the trader's execution objectives. Based on Member feedback over the past year, it now recommends more detailed combinations of algos and parameters. In addition, traders can customize recommendations based on their own intuition about a symbol's price direction with a new 'Trader Conviction' feature. Algo Ranking Model is currently available for US equities and will be rolling out globally in 2017.

Algo orders created through Liquidnet's Algo Ranking Model will now also benefit from the newly-launched **Real-Time Course Correction**. After a trader has selected a Liquidnet Next Gen Algo, the model will continue to monitor market conditions in the background. If market conditions change and a new algo is ranked higher, the trader will be alerted in real time and presented with an option to change course.

"It is very clear to us that a buy-side trader armed with Virtual High Touch technology has great potential to be a key contributor to institutional performance. Virtual High Touch is about empowering them to not only become more self-sufficient in achieving best execution, but also demonstrate the alpha they are capturing for their firms," added Rob Laible, Global Head of Execution & Quantitative Services at Liquidnet. "These offerings are just the beginning. We will continue to provide the buy side with the tools, intelligence, and market insight they need to further transform their role."

Algo Ranking Model and Real-Time Course Correction join Targeted Invitations as foundational components of Liquidnet Virtual High Touch. Launched earlier this year, Targeted Invitations allows qualifying Members to seek out additional block liquidity by sending actionable invitations within the Liquidnet community, while still keeping both sides anonymous.

For more on Liquidnet Virtual High Touch™ visit: Liquidnet.com/VHT

ABOUT LIQUIDNET

Liquidnet is the global institutional trading network where more than 800 of the world's top asset managers and other like-minded investors come to execute their large trades with maximum anonymity and minimum market impact. As the global leader in large block trading, Liquidnet provides access to unique trading opportunities in 44 markets across five continents. Liquidnet approaches every market with the same bold vision to provide a better, more efficient way to trade on a massive scale. It is this focus on size, combined with the strength of its network, disruptive technology, and commitment to transparency, that is revolutionizing the way equities and corporate bonds are traded. For more information, visit www.liquidnet.com and follow us on Twitter @Liquidnet.