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## Chi-X Global and BM&FBOVESPA Team to Streamline International Trading into Brazil

NEW YORK – June 1, 2010 – Chi-X<sup>®</sup> Global Inc. today announced an alliance with BM&FBOVESPA S.A., Bolsa de Valores, Mercadorias e Futuros (“BVMF”) to create a new service for the Brazilian market that leverages Chi-X Global’s Chi-FX<sup>™</sup> product.

Chi-FX Brazil will use executable foreign exchange (FX) rates provided by FX liquidity providers to disseminate streaming quotations for BVMF equities to foreign investors in their offshore base currency. Chi-FX Brazil will also allow foreign investors the ability to enter orders with limit prices in their base currency and facilitate the simultaneous paired execution of the equity and forex legs of the transaction, thereby mitigating intraday FX risk.

In this joint effort, Chi-X Global will develop and help support the platform, and BVMF will market the service to its participants and provide facilities, expertise and front line customer support.

“There is tremendous and growing interest from the global investment community in participating in the Brazilian marketplace,” said Tal Cohen, CEO of the Americas for Chi-X Global. “At Chi-X Global, we are committed to improving market efficiencies around the globe. We are very pleased to work with one of the world’s premiere exchanges on this new product, which will help international investors reduce their intraday risk when accessing the Brazilian equities market, ultimately increasing overall liquidity in the market.”

“We are very pleased to work with Chi-X Global, one of the world’s leading providers of market infrastructure technology, to facilitate the execution of the simultaneous FX transaction when foreign investors are buying and/or selling stocks in Brazil,” said Marta Alves, Chief Product Development Officer for BM&FBOVESPA. “This tool, to be developed by Chi-X Global, will help foreign investors and their brokers to deepen their relationship with the Brazilian stock market.”

Chi-X Global and BVMF have agreed to a Memorandum of Understanding to begin development on the project, and plan to begin implementation later this year.

### About Chi-X<sup>®</sup> Global

A subsidiary of electronic trading pioneer Instinet, Chi-X Global is a global provider of market infrastructure technologies and trading venues that aim to provide investors around the world with the most efficient markets possible through its high-speed, low-cost, intelligent trading model. Chi-X Global believes that truly competitive, technology-driven markets benefit all participants in the trading process – investors, brokers and the primary exchanges – by making the market more attractive to the global trading community, which ultimately helps to increase overall market volumes and improve investor performance.

Chi-X Global operates Chi-X Canada and the Chi-Tech technology services unit and expects to launch Chi-X Japan, Chi-X Australia and Chi-East, a 50/50 joint venture with Singapore Exchange Ltd., later this year\*. Chi-X Europe, whose largest and founding shareholder is Instinet, is independently operated and is not a part of the Chi-X Global group of companies.

\* Subject to regulatory approvals.

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### **About BM&FBOVESPA (BVMF)**

BM&FBOVESPA S.A. Securities, Commodities and Futures Exchange was created in 2008 with the integration between the Brazilian Mercantile & Futures Exchange (BM&F) and the São Paulo Stock Exchange (Bovespa). Together, the companies have formed one of the largest exchanges in the world in terms of market value, the second largest in the Americas, and the leading exchange in Latin America. In today's global scenario, in which responding quickly to transformation has become a competitive asset, BM&FBOVESPA is an attractive investment option with cost efficient trading fees. Among its broad range of trading products, the new Exchange offers equities, securities, financial assets, indices, interest rates, agricultural commodities, and foreign exchange futures and spot contracts.

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