



Chi-X Canada Increases Capacity by 500 Percent

Trading system also found to be at least 10x faster than any other Canadian displayed trading venue.

TORONTO – September 9, 2009 – Chi-X[®] Canada ATS Limited today announced an increase in the capacity of its trading platform to handle 175,000 messages per second, with full redundancy. The enhancement represents an increase of approximately 500 percent from its previous capacity of 30,000 messages per second and will provide the system with ample “headroom” as message traffic in the Canadian market continues to increase.

“The growth of electronic and algorithmic trading has led to an ever-increasing demand for order messaging capacity, so we are pleased that our platform can efficiently scale to address this need,” said Tal Cohen, CEO of Chi-X Canada. “While the industry still has a way to go before actual message volumes require any venue, including the TSX, to process 175,000 messages per second, Chi-X Canada is prepared to handle the expected growth trajectory in overall volumes as the Canadian markets continue to evolve.”

Additionally, Chi-X Canada today announced that its trading system was found to be at least 10 times faster than any other major Canadian displayed trading venue. The analysis, which was performed by Chi-X Canada, measured the average response time (latency) for all marketable immediate-or-cancel (IOC) orders sent from Chi-X Canada’s proprietary smart order router to displayed Canadian trading venues.

“Our technology continues to be a key differentiator and is one of the primary reasons that we’ve grown to become the largest alternative pool of tradable, blue chip liquidity in Canada,” added Matthew Trudeau, COO of Chi-X Canada. “Our unique market model, combined with the performance and sophistication of our matching engine, proprietary smart order router and advanced order types, we believe, makes Chi-X Canada the most innovative trading platform in the market.”

* Capacity and internal latency claims are based on measurements performed by Chi-X Canada in August 2009 and June 2009, respectively, and do not represent an independent performance measurement. Factors including networking configuration will impact latency measurements, and should be controlled for in a measure of rival platforms’ “internal” latencies. Consequently, for purposes of comparative latency analysis, Chi-X Canada adjusted all external market response times to remove the latency added by network connections between Chi-X Canada and the destination markets, seeking an “apples-to-apples” comparison.

About Chi-X[®] Canada

Chi-X Canada is a high-performance, fully anonymous and low-cost continuous alternative trading system (ATS) for TSX-listed senior equities from 8:30 am to 5:00 pm ET. The platform supports a wide array of advanced order types, is based on strict price-time priority and provides the ability to smart-route orders to displayed and non-displayed equities marketplaces in Canada. Like Chi-X Europe, which is based on the same technology and market model, Chi-X Canada aims to provide trading efficiency and cost savings to investors and ultimately to help increase market volumes as systems of this nature have done in other markets around the world. For more information, please visit www.chi-xcanada.com.



Media Contact

Mark Dowd
Executive Director
Global Corporate Communications & Public Relations
Phone: +1 212-310-5331
Email: mark.dowd@instinet.com

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