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Chi-X Canada Enhances SmartRouter

ATS' smart order router now provides clients access to Alpha Trading Systems and MATCH Now.

TORONTO – April 7, 2009 – Chi-X[®] Canada ATS Limited today announced the enhancement of its proprietary smart order router. As a result, clients are now able to access Alpha Trading Systems and the MATCH Now dark pool.

Chi-X Canada's SmartRouter, which has been available to clients since June 2008, is among the most advanced smart routers in Canada. The service not only prevents trade through by routing orders to the displayed market center with best available price – the key stipulation of the Investment Industry Regulatory Organization of Canada's (IIROC) best price obligation – but also allows users to post limit orders on a variety of markets, such as Alpha and the TSX, as well as source non-displayed liquidity on dark pools.

“Our proven, proprietary smart-order routing technology is a significant differentiator for Chi-X Canada, and the addition of MATCH Now and Alpha is yet another example of our desire to obtain best execution on behalf of our customers,” said Tal Cohen, CEO of Chi-X Canada. “We also believe that offering this on a service bureau basis, which allows users to maintain their identity and relationships when routing to other market centers, will be viewed by the community as an attractive and neutral solution.”

In March 2009, Chi-X Canada was the Canadian market's largest ATS in terms of average trades per day (83,164 – 7.90% market share), average daily notional value traded (\$307,104,351 – 4.51% market share) and average daily share volume, excluding printed crosses (16,157,915 – 3.93%)¹.

Note: All prices denoted in Canadian dollars.

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. 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 any displayed equities marketplace 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.

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¹ According to data obtained from the websites of Alpha Trading, Pure Trading, Omega ATS, MATCH Now and Chi-X Canada.