

Chi-X Canada Completes Symbol Migration, Preps Smart Router Rollout

Symbol migration completed only one month after launch; Smart routing capabilities to follow in early April

TORONTO – March 24 2008 – Chi-X Canada ATS Limited, a wholly-owned subsidiary of global securities firm Instinet and operator of Chi-X Canada™, today announced that all TSX-listed securities*, approximately 2,200 stocks, are now available for trading on the system. The symbol migration was completed ahead of schedule after starting with the initial release of 10 names on February 20.

Additionally, Chi-X Canada announced today that it will add Smart Order Routing functionality in early April 2008. Chi-X Canada's Smart Order Router will route to all visible Canadian marketplaces, enabling its subscribers to capture the best available price. Once introduced, Chi-X Canada will be the first Canadian market centre to offer this capability.

“We are encouraged by the early results of Chi-X Canada, and expect trading volumes to continue to increase now that our symbol migration is complete,” said Tony Mackay, CEO of Chi-X Global, a holding company for Chi-X platforms. “We believe that the Canadian community will find great value in the platform's unique combination of speed, price and functionality.”

“The addition of smart order routing capability will be a significant differentiator for Chi-X Canada,” added Tal Cohen, head of Chi-X Canada. “Routing orders at the market centre level means that investors not only receive the best price available, but also do so in fastest manner possible, which are two crucial components of best execution.”

* Includes all TSX-listed securities denominated in Canadian Dollars.

About Chi-X Canada™

Operated by Chi-X Canada ATS Limited, member IDA/CIPF, Chi-X Canada is a high-performance, fully anonymous and low-cost continuous alternative trading system (ATS) for TSX-listed senior equities. Supporting a wide array of advanced order types and based on strict price-time priority, 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.

Based on the same technology that is currently powering Chi-X® Europe and developed by ATS pioneer Instinet, Chi-X Canada has an internal latency of less than one millisecond, or 1/1,000th of a second†.

Subscription is available to any IDA-regulated investment dealer with membership in good standing in British Columbia, Manitoba, Ontario or Quebec. The system is accessible to members for order entry through the FIX (Financial Information eXchange) protocol, and market data is available at no cost as a direct feed in the CHIXMD protocol, which is similar to the ITCH protocol currently in use by other markets. For more information, please visit the Chi-X Canada website at www.chi-xcanada.com.

† Internal latency, which is the system's ability to process messages in its core rather than the round trip measurement, was measured by Instinet to be 890 microseconds, or less than one millisecond. Market volatility and volume may affect actual performance.



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About Instinet

Instinet is a global securities firm, providing the world's most sophisticated fund managers with the necessary trading tools, ATS platforms and global agency liquidity to achieve a high quality trade execution in more than 80 securities markets around world. Acting solely as an agent for its customers, Instinet seeks to improve institutional investment performance and lower overall trading costs through its various front-end trading systems, securities crossing networks, smart-routing technology, algorithms, commission management programs and investment research products. Instinet, through its subsidiaries, operates a wide array of ATS platforms around the world, including CBXSM in the United States, JapanCrossingSM in Asia and Chi-X[®] in Europe, Canada and, soon, Australia. The firm, which is a wholly-owned subsidiary of Nomura Holdings, Inc., has offices in North America, Europe and the Asia-Pacific region. For more information, please visit www.instinet.com.

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