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Mark Dowd, Corporate Communications  
mark.dowd@instinet.com • 212-310-5331

## **Chi-X Canada Rewards Clients through Aggressive ‘X Factor’ Pricing Program**

*March pricing program to rebate liquidity providers \$.0033 per share and charge liquidity takers \$.0028 per share*

TORONTO – February 3, 2009 – Chi-X<sup>®</sup> Canada ATS Limited today announced the “X Factor” pricing plan for the month of March, under which providers of liquidity to Chi-X Canada will be rebated \$.0033 per share and takers of liquidity will be charged \$.0028 per share.<sup>1</sup> The new rates, which will begin March 2nd and will be in effect for the entire month or until Chi-X Canada volume for March reaches 250 million shares, marks the first time a Canadian market centre has employed an inverse pricing plan such as this.

“We’ve promised from Day One to pass along the benefits of competition to our participants, and are excited to offer the ‘X Factor’ pricing for the month of March,” said Tal Cohen, CEO of Chi-X Canada. “Our goal with this promotion is to reward subscribers that have already connected to Chi-X Canada and to encourage those who have not yet connected to do so.”

On Monday, January 26, Chi-X Canada traded over five percent of the S&P/TSX 60<sup>2</sup>. Additionally, Chi-X Canada is now the Canadian market’s largest ATS in terms of average trades per day (37,499 / day for January 2009) and average notional value traded (\$146,216,996 / day for January 2009)<sup>3</sup>. Many feel these are the most important measurement metrics of a market centre since they mitigate the distortion created by printed crosses (which is not tradable liquidity) and demonstrate “blue chip” trading volume, respectively.

Note: All prices denoted in Canadian dollars.

### **About Chi-X<sup>®</sup> 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](http://www.chi-xcanada.com).

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<sup>1</sup> Greater than or equal to 20 MM shares executed (active or passive) per month on Chi-X Canada qualify for \$.0028. Less than 20 MM shares executed per month qualify for \$.0029.

<sup>2</sup> As quoted at 4:01 pm ET on 1/26/09.

<sup>3</sup> According to data obtained from the websites of Alpha Trading, Pure Trading, Omega ATS and Chi-X Canada.