



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

## Chi-X Canada Sets Launch Date

*ATS platform to commence trading on February 20, 2008, bringing to Canada advanced functionality, complete anonymity and lower costs for the trading of TSX<sup>®</sup>-listed equities.*

TORONTO – December 20, 2007 – Chi-X Canada ATS Limited, a wholly-owned subsidiary of global agency broker Instinet and operator of Chi-X Canada<sup>™</sup>, today announced that its ATS (alternative trading system) will commence trading on Wednesday, February 20, 2008. A complete listing of stock names initially available for trading, followed by the rollout schedule for additional securities, will be provided closer to the launch.

“After consulting with key industry participants — including prospective clients, regulatory organizations and technology vendors — we decided on the February 20 launch date to give the Canadian investment community ample time to prepare for Chi-X Canada,” said Tal Cohen, SVP at Instinet.

Chi-X Canada, whose technology is currently powering Chi-X Europe<sup>®</sup>, has been available for testing by market participants since June 2007, and will continue to be available through the February 20 launch. Prospective clients or technology vendor partners interested in testing should contact Chi-X Canada at 888-310-1560 or operations@chi-xcanada.com.

### About Chi-X Canada<sup>™</sup>

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 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<sup>®</sup> 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<sup>†</sup>.

Subscription is available to any IDA-regulated investment dealer with membership in good standing in Ontario. The system is accessible to members for order entry through the FIX (Financial Information eXchange) protocol, and market data is available as a direct feed in the CHIXMD protocol, which is similar to the ITCH protocol currently in use by other markets. Chi-X Canada will disseminate its market data at no cost. Additional pricing information will be made available before its launch. For more information, please visit the Chi-X Canada website at [www.chi-xcanada.com](http://www.chi-xcanada.com).

<sup>†</sup> 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.

### About Instinet

Instinet, through its subsidiaries, is a global agency broker, providing the trading expertise and advanced technology necessary to successfully interact with more than 80 securities markets worldwide. Acting



---

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

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 also operates a wide array of Alternative Trading System platforms around the world, including CBX<sup>SM</sup>, Chi-X<sup>®</sup> Europe and JapanCrossing<sup>SM</sup>. 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](http://www.instinet.com).

©2007 Instinet, LLC. All rights reserved. INSTINET is a registered service mark in the United States and in other countries throughout the world. Instinet, LLC is a member of FINRA/SIPC.