



Chi-X Europe Introduces Chi-Velocity

Proximity-hosted service allows Chi-X Europe trading participants to offer their end clients sponsored DMA access with a variety of pre-trade and risk management controls.

LONDON – 19 October 2009 – Chi-X Europe Limited, operator of the largest pan-European equity multilateral trading facility (MTF), today announced the launch of Chi-Velocity™. Available immediately, Chi-Velocity is a proximity-hosted risk management software layer located next to the Chi-X Europe primary matching engine that permits trading participants of Chi-X Europe to offer ultra-low latency Sponsored Direct Market Access (DMA) to their underlying clients.

Chi-Velocity offers a suite of configurable pre-trade controls, open exposure risk management controls, alerting functionality and a FIX order and trade feed that can be integrated with in-house risk management systems. As part of Chi-Velocity's pre-trade controls, trading participants can set a wide variety of restrictions and controls such as restricted stock lists, daily consideration and order limits and price range checking thresholds, among other features. Trading participants are able to license Chi-Velocity from Chi-X Europe and are provided with dedicated software instances on servers managed and maintained by Chi-X Europe.

Commenting on the announcement, Hirander Misra, COO of Chi-X Europe, said, "Since launching two and half years ago, we have been keenly aware of our trading participants' need for ultra-low latency connectivity and the ability to pass this along to their end clients as sponsored direct market access. In developing Chi-Velocity, we have sought to ensure that offering this low latency service to their end clients does not compromise our trading participants' risk management checks, as we have introduced controls which are adaptable to suit individual requirements and can easily be integrated into their own systems."

About Chi-X® Europe

Chi-X Europe Limited is an FSA-authorized securities firm operating a multilateral trading facility (MTF). Chi-X Europe enables its trading participants to trade a wide range of European equities in both a visible order book and the Chi-Delta™ non-displayed order book. Chi-X Europe also offers Chi-Vision™, a separate routing service. Chi-X Europe's low-cost, streamlined operating model is designed to help trading participants achieve ultra-low execution, clearing and settlement costs, and benchmark tests have shown Chi-X Europe to be significantly faster than Europe's traditional equity exchanges. Chi-X Europe disseminates real-time market data to clients directly and via third-party market data vendors at no cost, and off-exchange trade reporting is available for a low monthly fee. For more information, please visit www.chi-x.com.

Media Contacts

Julia Streets / Sybille Mueller
Streets Consulting Ltd. for Chi-X Europe Limited
Phone: +44 20 7959 2235
Email: julia.streets@streetsconsulting.com /
Sybille.mueller@streetsconsulting.com

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

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