

Chi-X Europe Issues Q4 2009 Trading Statistics

LONDON – 14 January 2010 – Chi-X[®] Europe Limited, operator of the largest pan-European equity multilateral trading facility (MTF), today published its trading statistics for the fourth quarter of 2009.

Chi-X Europe offers trading in component stocks of 22 indices across 14 major European markets, as well as ETFs (exchange traded funds) and ETCs (exchange traded commodities), providing access to a universe of more than 1,000 instruments for its trading participants.

Commenting on the announcement, Alasdair Haynes, CEO of Chi-X Europe, said, “As I begin my new role at Chi-X Europe, I am excited to join a business which continues to deliver significant savings to its trading participants and their end investors. The last quarter of 2009 proved exceptionally busy, with October representing a record month for Chi-X Europe since launch almost three years ago. With aggregated price improvement savings of over EUR 41m across both books over the same period, the opportunities for price improvement on Chi-X Europe continue to be compelling.”

Chi-X[®] Europe Overall Trading Statistics – Q4 2009		
	Q4 Overview (vs. Previous Quarter)	Q3 Overview (vs. Q2)
Number of Trades	46,305,684 (+14%)	40,631,489 (+10%)
Share Volume	35,138,987,469 (+16%)	30,207,668,751 (+2%)
Turnover	€277,448,834,535 (+19%)	€233,862,287,802 (+12%)
Price Improvement *		
Month	Percentage of Trades Executed At or Better than the Primary Market Spread	Average Price Improvement (basis points)
Dec-09	94%	1.82
Nov-09	94%	2.02
Oct-09	94%	2.07
Sep-09	92%	2.01
Aug-09	92%	2.26
Jul-09	92%	2.44
Jun-09	92%	2.40
May-09	92%	2.38
Apr-09	92%	2.42
Mar-09	92%	2.64
Feb-09	92%	2.83
Jan-09	91%	2.88

Note: Overall basis points price improvement is calculated by comparing the execution price against the market of listing best bid for each sell or best offer for each buy at the point of execution for all aggressive trades executed on Chi-X Europe, and is calculated from the perspective of the aggressive party only.

Trading Highlights – Q4 2009

Index	Consolidated Market Share	Date
FTSE 100 – British	26.99%	16 Nov 09
CAC 40 – French	22.64%	31 Dec 09
DAX 30 – German	21.93%	09 Dec 09
FTSE 250 – British	21.38%	20 Oct 09
SBF120 – French	21.27%	31 Dec 09
AEX 25 – Dutch	20.52%	03 Nov 09
BEL 20 - Belgian	18.55%	10 Nov 09
SMI 20 – Swiss	17.23%	12 Nov 09
OMX S 30 – Swedish	16.93%	05 Oct 09
CAC Next 20 - French	16.88%	25 Nov 09
AMX 25 – Dutch	14.85%	24 Nov 09
OMX H 25 – Finnish	13.56%	13 Oct 09
MDAX - German	13.26%	29 Oct 09
OMX C 20 – Danish	12.08%	13 Oct 09
MIB 40 – Italian	10.46%	22 Dec 09
ETFs and ETCs	8.92%	23 Oct 09
OMX S 30 Next – Swedish	7.29%	07 Oct 09
SMI MID - Swiss	6.63%	14 Oct 09
OBX 25 – Norwegian	5.89%	30 Oct 09
ATX 20 – Austrian	5.57%	30 Oct 09
PSI 20 - Portugal	4.53%	15 Dec 09
OMX H Mid Cap - Finnish	2.76%	15 Dec 09
IBEX 35 – Spanish	1.06%	30 Oct 09

Note: Consolidated Market Share is Chi-X Europe on order book consideration as a percentage of combined market of listing, Chi-X Europe, NASDAQ OMX Europe, Turquoise, BATS Europe, NYSE Arca Europe and Burgundy on order book consideration.

Chi-Delta[®] Trading Statistics

Since its launch in May 2009, Chi-Delta has shown consistent monthly growth. In December 2009, Chi-Delta was Europe's largest declared dark pool, representing 32% of all reported European dark liquidity by turnover – according to Thomson Reuters' Equity Market Share Reporter (EMSR).

Alasdair Haynes added, "Non-displayed liquidity represented 3.05% of all trading activity transacted on Chi-X Europe in the last quarter. In December 2009, both parties to trades executed on Chi-Delta each received basis point savings averaging 5.99 bps. We look forward to continuing to help trading participants reduce their market impact and realise the significant savings on offer."

Note: Basis points price improvement for Chi-Delta is calculated by comparing the execution price against the market of listing best bid for each sell or best offer for each buy at the point of execution for all non-displayed trades executed on Chi-X Europe, and is calculated from the perspective of one party to the trade.

Chi-Delta [®] Trading Statistics – Q4 2009		
	Q4 Overview (vs. Previous Quarter)	Q3 Overview
Number of Trades	1,023,725 (+315%)	246,694
Share Volume	1,466,834,793 (+293%)	373,048,123
Turnover	€ 8,476,856,961 (+258%)	€ 2,366,230,081

About Chi-X[®] Europe

Chi-X Europe Limited is an FSA-authorized securities firm operating a multilateral trading facility (MTF) for the trading of a wide range of European equities in both a visible order book and the Chi-Delta[™] non-displayed order book. 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 at no cost to trading participants, and off-exchange trade reporting is available for a low monthly fee. For more information, please visit www.chi-x.com.

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