



## **Chi-X Europe Launches Autumn Pricing Promotion, Allowing Participants the Opportunity to Trade at No Cost**

*New pricing tariff reduction across all markets enhances the economic benefits available to Chi-X Europe trading participants by increasing opportunities to take advantage of Chi-X Europe's proven pan-European liquidity and benefit from potential price improvement, now at an even lower tariff.*

LONDON – 28 August 2009 – Chi-X Europe<sup>®</sup> Limited, operator of the largest pan-European equity multilateral trading facility (MTF), today announced a new autumn pricing promotion.

Chi-X Europe participants that double their total Chi-X Europe trading activity (by value traded) in September 2009 versus their previous three-month average (June to August 2009) will qualify for the pricing promotion, which will reduce trading fees to 0.2 basis points for aggressive executions in October 2009. The promotion will apply only to Chi-X Europe's visible order types, and will be valid for trades in any of the 14 markets in which Chi-X Europe offers trading. Throughout the promotion, Chi-X Europe's standard rebate of 0.2 basis points for passive executions will remain.

As a result of the promotion, qualifying Chi-X Europe trading participants whose trading composition (for visible order types) is 50 percent aggressive and 50 percent passive in October 2009 will trade at no cost, while trading participants whose trading composition is primarily passive will continue to receive a net rebate. To ensure Chi-X Europe's continued levels of high market integrity, self trades will be excluded from the calculation for the promotion. Additionally, firms must have been a registered Chi-X Europe trading participant for at least 90 days as of 1 September 2009 to qualify for the promotion.

Commenting on the announcement, Mark Howarth, CEO of Chi-X Europe, said, "We are delighted to be able to offer our trading participants the opportunity to reduce trading fees across all of Chi-X Europe's markets. Participants can continue to take advantage of our proven pan-European liquidity and price improvement opportunities, now at an even lower tariff. Coupled with the innovative trading products we deliver to the trading community, this should help to increase the efficiency of the European capital markets and lower the frictional costs of trading."

### **About Chi-X<sup>®</sup> 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<sup>™</sup> non-displayed order book, and through Chi-Vision<sup>™</sup> offers 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](http://www.chi-x.com).



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