

## NEWS RELEASE

For immediate release

### Alpha Group announces new Trading Fee Structure

Toronto - January 21, 2010 - Alpha Group today announced that, subject to regulatory approval, it will implement a new trading fee structure as of February 1<sup>st</sup>, 2010.

For low value securities (securities with a value < \$ 1), active fees will be reduced from 5 mils per share to 4 mils per share and passive fee rebates will be increased from 1 mil per share to 2 mils per share. This fee reduction positions Alpha as the market with the lowest active fees in low value securities – a segment that represents about 40% of the overall volume traded in Canada – across all Canadian market places.

For a dealer posting all resting orders on Alpha and preferencing Alpha on the active flow, this new fee schedule combined with free opening trades on Alpha, represents potential savings of 50% to 70% as compared to trading on other exchanges in low value securities. The actual savings will depend on the monthly volume and active/passive ratio of each dealer.

Alpha is also announcing a new billing facility that will be available as of March 1st. This facility will allow each dealer to select the active/passive fees for their unintentional crosses, while preserving the 2 mils (below a dollar) and 4 mils (above a dollar) net fee charged by Alpha.

“We are committed to reducing the cost of trading in Canada” noted Jos Schmitt, CEO of Alpha Group. “Listening to our various constituents - retail brokers, those dealers focused on TSX-V listed securities and many others - it became very clear to us that immediate action was required in the low value securities. The volume that these securities represent, combined with the relative weight of the fees versus the value of the securities, was generating tremendous pressure on profitability” added Jos Schmitt. “Our growth – as evidenced by reaching over 350,000 trades today – gave us the financial strength to take another step in support of the dealer community and, as per our mantra, without preferencing any of our constituents”.

For any further information, contact:

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**About Alpha Group** - Alpha Group comprises the leading Alternative Trading System for Canadian Securities - Alpha ATS, and a data distribution plant for Alpha ATS market data. Alpha Group was established in May, 2007 by nine of Canada’s leading financial institutions with the aim of increasing the country’s securities trading efficiencies and making the Canadian marketplace more globally competitive. Established for the Industry, by the Industry, the Alpha Group focuses on increasing liquidity, reducing the cost of trading and providing innovative services leveraging its unique expertise, operating model and technological capabilities.

For further information regarding Alpha Group, visit [www.alphatradingsystems.ca](http://www.alphatradingsystems.ca).