

What's Old is New Again

On March 9th, Omega ATS's new pricing came into effect. For stocks under \$1.00 on both TSX and Venture, the active side of an executed order is charged a flat rate of \$0.50 (regardless of the number of contra orders executed against). For stocks over \$1.00, the active side is charged a fee of 25 mils per share while the passive side receives a rebate of 24 mils per share. Omega ATS clearly offers the most aggressive fee structure for active flow among the five visible marketplaces in Canada, while maintaining a competitive rebate.

In response to our pricing change, a significant number of brokers currently trading on Omega ATS changed their routing priority tables to favour Omega in the event of a "tie" between Omega and another marketplace for the best price. We believe they were amply rewarded, at no cost to the quality of their executions.

Between March 9 and March 31, Omega ATS traded 4,934,000 shares of stocks trading under \$1.00. While the gross volume was small, the relative cost difference to our clients was **HUGE**. Trading those same stocks on other Canadian marketplaces could have cost as much as **\$14,308.60**. On Omega, the cost was **\$370.50**. In these profit-challenged times, the old wisdom is gaining new respect: "Take care of your pennies and your dollars will take care of themselves".

As more existing Omega ATS subscribers change their routing priorities and new subscribers become active, providers of passive liquidity will learn to book their orders on Omega if they want their order at the top of the queue.

Omega ATS's current pricing schedule is not a limited-time offer. We are comfortable playing to our strength (our low operating cost) and returning that cost advantage to our clients.

Sincerely,

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