



July 11, 2018

Chi-X Japan Announces Major System Enhancements

Chi-X Japan is excited to share with you our plans to upgrade our trading platform and offer new services in the next 9-12 months.

<Product Enhancements>

Capacity Upgrade

Our current Chi-Alpha/Chi-Select system will undergo a major upgrade, both in hardware and software. After the upgrade, the capacity of our system in handling total daily transactions will be doubled; our system performance in handling message bursts will also be improved.

Time Precision Enhancement

In this upgrade, we will start offering timestamps with microsecond precision in our FIX Protocol as well as Multicast Market Data. The CHIXOE Protocol, which already supports microsecond timestamps, is not impacted. The higher precision timestamps in FIX and Market Data are offered as optional services.

Snapshot Market Data Recovery

As an optional supplementary service, we will start offering a more efficient mechanism for recovering large amount of market data. Additionally, this service will offer new summarized market information such as High/Low/Open/Close prices.

<Product Retirement>

In addition to the above enhancements, we also plan to **retire our TCP Market Data feed**. With the continuous growth of our PTS business and transaction volume, the TCP Market Data feed proved to be inefficient and not scalable in meeting the business needs of ours as well as our participants. We will make sure each existing consumer of our TCP MD has enough time to plan, implement and migrate to our Multicast Market Data. The TCP Market Data feed is currently targeted to cease operation by June 30, 2019.

<High Level Schedule (subject to change) >

	2018						2019						
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Development		→											
User Testing						→							
Weekend Rehearsals								★	★				
Go-live									★				
TCP MD Retirement												✘	