

# IIROC NOTICE

## Rules Notice Technical

Dealer Member Rules [IIROC Rules]

*Please distribute internally to:*

Credit  
Internal Audit  
Legal and Compliance  
Operations  
Regulatory Accounting  
Retail  
Senior Management  
Trading Desk

*Contact:*

Bruce Grossman  
Senior Information Analyst, Member Regulation Policy  
416-943-5782  
[bgrossman@iiroc.ca](mailto:bgrossman@iiroc.ca)

**21-0093**  
**May 6, 2021**

## List of securities eligible for reduced margin (LSERM)

### Quarter ended March 31, 2021

This list is published quarterly and identifies securities that qualify for a reduced margin rate of 30% for client positions and 25% for Dealer Member (inventory) positions, which are:

- (i) listed on the Toronto Stock Exchange (TSX), TSX Venture Exchange (TSXV), or NEO Exchange,  
or
- (ii) inter-listed on the TSX and on a U.S. exchange.

The list has been prepared using data available for the quarter ended March 31, 2021. The list must be used to identify securities eligible for reduced margin as set out in Dealer Member Rules 100.2(f)(vi) and 100.12(a)(i)[IIROC Rule subsection 5310(1)]<sup>1</sup>.

---

<sup>1</sup> To assist readers, we reference applicable IIROC Rules provision (See IIROC Rules Notices [19-0144](#) and [20-0079](#) for more information). Since the plain language rule book is not yet effective, we shaded this reference in grey. The shading will be removed when the plain language rule book is effective.



### **Microsoft Excel format**

[LSERM](#) is available in Microsoft Excel format under the Supporting Rule Resources section of the IIROC website.

**This list supersedes the most recently issued LSERM and will be effective on May 31, 2021** (which is fifteen business days following the issuance date of this Notice).