



MEMBER REGULATION



notice

ATTENTION:
Ultimate Designated Persons
Chief Financial Officers
Panel Auditors

Please distribute internally to:
Operations

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List of Acceptable Trade Matching Utilities for the purposes of IDA Regulation 800.49 relating to Broker to Broker Trade Matching

Pursuant to IDA Regulation 800.49, all non-exchange trades involving CDS eligible securities executed between two IDA Member firms are to be reported to an Acceptable Trade Matching Utility. Prior to the issuance of this Member Regulation Notice, the only utility that was determined by the IDA to be an Acceptable Trade Matching Utility was the CDS Trade Matching Service, a matching service operated by The Canadian Depository for Securities Limited.

The IDA has determined that three other organizations (each of which is an Alternative Trading System or ATS) qualify as an Acceptable Trade Matching Utility for the purposes of Regulation 800.49, as trades executed through their systems are matched prior to trade execution and system subscribers are appropriately bound by the subscriber agreement to settle system trades. Attached is an expanded List of Acceptable Trade Matching Utilities reflecting the addition of these three organizations.

The effect of this Member Regulation Notice is that trades executed between two IDA Member firms on an ATS that is included in the attached revised List of Acceptable Trade Matching Utilities will not have to be matched by the CDS Trade Matching Service.

List of Acceptable Trade Matching Utilities

[for the purposes of IDA Regulation 800.49 relating to Broker to Broker Trade Matching]

1. **BlockBookTM**, an electronic marketplace for the execution of transactions in Canadian equity securities operated by Perimeter Markets Inc.
2. **CBID**, an electronic marketplace for the execution of transactions in fixed income products operated by Perimeter Market Inc.
3. **CDS Trade Matching Service**, a matching service operated by The Canadian Depository for Securities Limited.
4. **Shorcan ATS Limited**, an electronic marketplace for the execution of transactions in Toronto Stock Exchange listed securities.