

**B.11.2.2 TriAct Canada Marketplace LP – Notice of Approval of Proposed Change to the MATCHNow Trading System**

**TRIACT CANADA MARKETPLACE LP**

**NOTICE OF APPROVAL OF PROPOSED CHANGE TO THE MATCHNOW TRADING SYSTEM**

On October 13, 2022, the Ontario Securities Commission (the **OSC**) approved the amendment proposed by TriAct Canada Marketplace LP (operating as **MATCHNow**) to its Form 21-101F2.

MATCHNow had proposed a change to the MATCHNow trading system involving several distinct technological changes to enhance the ability for existing MATCHNow order types to interact and thereby allow them to match to a greater degree (collectively, the **Order Interaction Enhancements**).

In accordance with the OSC's *Process for the Review and Approval of the Information Contained in Form 21-101F2 and Exhibits Thereto*, a notice outlining and requesting feedback on the Order Interaction Enhancements was published on the OSC website (see <https://www.osc.ca/en/industry/market-regulation/marketplaces/alternative-trading-systems-atss/atss-operating-ontario/match-now-operated-triact-orders-notices/triact-0>) and in the OSC Bulletin on August 18, 2022 at (2022), 45 OSCB 7560 (see [https://www.osc.ca/sites/default/files/2022-08/triact\\_20220818\\_changes-to-matchnow-trading-system.pdf](https://www.osc.ca/sites/default/files/2022-08/triact_20220818_changes-to-matchnow-trading-system.pdf)) (the **Notice of Proposed Change**).

No comment letters were received in response to the Notice of Proposed Change.

In conjunction with the approval of the Order Interaction Enhancements, which were described in the Notice of Proposed Change, the OSC approved MATCHNow's application for exemptive relief from the pre-trade transparency requirements in section 7.1 of National Instrument 21-101 *Marketplace Operation* with respect to one aspect of the Order Interaction Enhancements, namely, the new opt-in feature that allows Market Flow orders (also known as "Immediate-or-Cancel orders" or **IOC orders**) to interact with Conditionals, provided the IOC orders meet the applicable minimum size requirements (i.e., greater than 50 standard trading units and greater than \$30,000 in notional value or greater than \$100,000 in notional value) and the additional terms and conditions set out in the exemptive relief decision. That decision is being published along with this Notice of Approval.

In the coming days, MATCHNow will publish a notice on its website indicating the date(s) of implementation of the various Order Interaction Enhancements.