

ANNEX A

AMENDMENTS TO NATIONAL INSTRUMENT 24-101 *INSTITUTIONAL TRADE MATCHING AND SETTLEMENT* AMENDING INSTRUMENT

1. ***National Instrument 24-101 Institutional Trade Matching and Settlement is amended by this Instrument.***
2. ***Section 1.1 is amended by repealing the definition of “T+2”.***
3. ***Subsection 3.1(1) is amended by replacing “12 p.m. (noon) Eastern Time on T+1” with “3:59 a.m. Eastern Time on T+1”.***
4. ***Subsection 3.3(1) is amended by replacing “12 p.m. (noon) Eastern Time on T+1” with “3:59 a.m. Eastern Time on T+1”.***
5. ***Section 4.1 is repealed.***
6. ***In Ontario, section 4.1.1 is repealed.***
7. ***Subparagraph 6.5(a)(iv) is amended by adding “adequacy of cyber resilience and the” before “vulnerability of those systems and data centre computer operations”.***
8. ***Form 24-101F1 Registered Firm Exception Report of DAP/RAP Trade Reporting and Matching is repealed.***
9. ***Form 24-101F2 Clearing Agency Quarterly Operations Report of Institutional Trade Reporting and Matching is amended by***
 - i. ***replacing “MMM” with “MM”, and***
 - ii. ***replacing tables that appear after the heading “Table 1 – Equity trades:” and before the word “Legend” with the following:***

	Entered into matching service utility by dealer-users/subscribers				Matched in matching service utility by other users/subscribers			
	# of Trades	% Industry	\$ Value of Trades	% Industry	# of Trades	% Industry	\$ Value of Trades	% Industry
T – 12:00 p.m.								
T – 4:00 p.m.								
T – 7:30 p.m.								
T + 1 – 3:59 a.m.								
T + 1 – 12:00 p.m.								

T + 1 – 4:00 p.m.								
T + 1 – 11:59 p.m.								
> T + 1								
Total								

Table 2 – Debt trades:

	Entered into matching service utility by dealer-users/subscribers				Matched in matching service utility by other users/subscribers			
	# of Trades	% Industry	\$ Value of Trades	% Industry	# of Trades	% Industry	\$ Value of Trades	% Industry
T – 12:00 p.m.								
T – 4:00 p.m.								
T – 7:30 p.m.								
T + 1 – 3:59 a.m.								
T + 1 – 12:00 p.m.								
T + 1 – 4:00 p.m.								
T + 1 – 11:59 p.m.								
> T + 1								
Total								

10. Form 24-101F3 Matching Service Utility Notice of Operations is amended by

- i. replacing “MMM” with “MM” wherever it occurs, and*
- ii. deleting the words “during normal business hours” after “the matching of trades for more than thirty minutes” under the heading “Exhibit N – Material systems failures” in Item 6.*

11. Form 24-101F4 Matching Service Utility Notice of Cessation of Operations is amended by replacing “MMM” with “MM”.

12. Form 24-101F5 Matching Service Utility Quarterly Operations Report of Institutional Trade Reporting and Matching is amended by

- i. replacing “MMM” with “MM”, and*
- ii. replacing the tables that appear after the heading “Table 1 – Equity trades:” and before the word “Legend” with the following:*

	Entered into matching service utility by dealer-users/subscribers				Matched in matching service utility by other users/subscribers			
	# of Trades	% Industry	\$ Value of Trades	% Industry	# of Trades	% Industry	\$ Value of Trades	% Industry

T – 12:00 p.m.								
T – 4:00 p.m.								
T – 7:30 p.m.								
T + 1 – 3:59 a.m.								
T + 1 – 12:00 p.m.								
T + 1 – 4:00 p.m.								
T + 1 – 11:59 p.m.								
> T + 1								
Total								

Table 2 – Debt trades:

	Entered into matching service utility by dealer-users/subscribers				Matched in matching service utility by other users/subscribers			
	# of Trades	% Industry	\$ Value of Trades	% Industry	# of Trades	% Industry	\$ Value of Trades	% Industry
T – 12:00 p.m.								
T – 4:00 p.m.								
T – 7:30 p.m.								
T + 1 3:59 a.m.								
T + 1 – 12:00 p.m.								
T + 1 – 4:00 p.m.								
T + 1 – 11:59 p.m.								
> T + 1								
Total								

Transition

Clearing agency's operations report – former forms may apply for first quarter ending after in force date

13. (1) For the purposes of section 5.1 of National Instrument 24-101 *Institutional Trade Matching and Settlement*, a clearing agency is not required to deliver Form 24-101F2 *Clearing Quarterly Operations Report of Institutional Trade Reporting and Matching* as amended by this Instrument if

(a) it delivers Form 24-101F2 *Clearing Quarterly Operations Report of Institutional Trade Reporting and Matching* as it was in force on May 26, 2024, and

(b) the delivery is in respect of the calendar quarter that ends June 30, 2024.

(2) In Saskatchewan, subsection (1) does not apply if the Instrument comes into force in Saskatchewan on or after July 1, 2024.

Matching service utility's operations report – former forms may apply to first quarter ending after in force date

14. (1) For the purposes of subsection 6.4(1) of National Instrument 24-101 *Institutional Trade Matching and Settlement*, a matching service utility is not required to deliver Form 24-101F5 *Matching Service Utility Quarterly Operations Report of Institutional Trade Reporting and Matching* as amended by this Instrument if

- (a) it delivers Form 24-101F5 *Matching Service Utility Quarterly Operations Report of Institutional Trade Reporting and Matching* as it was in force on May 26, 2024, and
- (b) the delivery is in respect of the calendar quarter that ends June 30, 2024.

(2) In Saskatchewan, subsection (1) does not apply if the Instrument comes into force in Saskatchewan on or after July 1, 2024.

Effective date

15. (1) This Instrument comes into force on May 27, 2024.
- (2) In Saskatchewan, despite subsection (1), if this Instrument is filed with the Registrar of Regulations after May 27, 2024, this Instrument comes into force on the day of which it is filed with the Registrar of Regulations.