

ANNEX A

PROPOSED 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. *Paragraph (b) of the definition “trade-matching party” in section 1.1. is amended by adding “, “ before “unless the institutional investor is”.*
3. *The definition “T+2” in section 1.1 is repealed.*
4. *Subsection 3.1(1) is amended by replacing “12 p.m. (noon) Eastern Time on T+1” with “9 p.m. Eastern Time on T”*
5. *Subsection 3.3(1) is amended by replacing “12 p.m. (noon) Eastern Time on T+1” with “9 p.m. Eastern Time on T”*
6. *Section 4.1 is repealed.*
7. *In Ontario, section 4.1.1 is deleted.*
8. *Subparagraph 6.5(a)(iv) is amended by adding “adequacy of cyber resilience and the” before “vulnerability of”*
9. *Form 24-101F1 Registered Firm Exception Report of DAP/RAP Trade Reporting and Matching is repealed.*
10. *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 the portion of the Form 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 – noon | | | | | | | | |
| T – 9 p.m. | | | | | | | | |
| T + 1 – noon | | | | | | | | |
| T + 1 – 3 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 – noon | | | | | | | | |
| T – 9 p.m. | | | | | | | | |
| T + 1 – noon | | | | | | | | |
| T + 1 – 3 p.m. | | | | | | | | |
| T + 1 – 11:59 p.m. | | | | | | | | |
| > T + 1 | | | | | | | | |
| Total | | | | | | | | |

11. 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” in the instructions for Exhibit N – Material systems failures.*

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

13. 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 portion of the Form 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 – noon | | | | | | | | |
| T – 9 p.m. | | | | | | | | |
| T + 1 – noon | | | | | | | | |
| T + 1 – 3 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 – noon | | | | | | | | |
| T – 9 p.m. | | | | | | | | |
| T + 1 – noon | | | | | | | | |
| T + 1 – 3 p.m. | | | | | | | | |
| T + 1 – 11:59 p.m. | | | | | | | | |
| > T + 1 | | | | | | | | |
| Total | | | | | | | | |

14. This instrument comes into force on •.