



## EQUITIES TRADING NOTICE

### **Aequitas NEO to be removed from protected NBBO**

In response to [CSA Staff Notice 23-316](#), Aequitas NEO book will become an unprotected transparent market for the purposes of the Order Protection Rule (OPR) effective July 6<sup>th</sup>.

This will have the following implications for order matching and execution on Toronto Stock Exchange (TSX), TSX Venture Exchange (TSXV) and TSX Alpha Exchange (TSXA):

- TSX, TSXV and TSXA - OPR features (OPR re-price and OPR cancel) will only protect against trading through better prices displayed on protected marketplaces.
- TSX and TSXV - Dark price improvement and the repricing of pegged orders will be determined with reference to the Protected NBBO.
- TSX and TSXV - Auto-execution of marketable odd lots will occur at the Protected NBBO
- TSXA - Auto-execution of marketable odd lots will occur at the better of the TSXA BBO and the Protected NBBO.

For more information please contact your Account Manager.

Jeff Foster	(416) 947-4229
Monika Marcziowa	(416) 947-4534
Andrew Clark	(416) 947-4342
Matthew Lee	(416) 947-4665
Michael Tintinaglia	(416) 947-6679