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EQUITIES TRADING NOTICE

Approval of Changes to TSX Dark Trading and Opening Auction Functionality

TSX Equities is pleased to announce that it has received regulatory approval from the Ontario Securities Commission to implement changes to enhance current TSX on-book trading functionality and to introduce a new 'Limit on Open' order type for use in the TSX Opening Auction. Regulatory approval for the similar changes proposed to dark trading and Opening Auction on TSXV is pending.

The enhancements to the current dark trading functionality are intended to better accommodate the range of dark strategies employed by TSX Participating Organizations and their clients, and better facilitate the integration of TSX (and TSXV) into dealers' multi-venue dark routing strategies.

The introduction of the 'Limit on Open' or type is intended to provide additional options for participants to manage their opening orders by specifying that the order is only eligible to participate in the Opening Auction.

Additional information is available in Equity Trading Notices [2017-012](#) and [2017-015](#). The approval notice for the changes to dark trading functionality, including a summary of any changes made in response to comments, can be found [here](#). The approval notice pertaining to the 'Limit on Open' order type can be found [here](#).

Updated versions of the TMX's Order Types and Functionality Guide and the Dark Liquidity Guide will be available shortly.

The functionality has been available in our testing environment (GTE) since July 7, 2017, and will be implemented in production on Effective Monday, October 23, 2017.

For additional information regarding this announcement, please contact the [Account Management Team](#).

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