

August 06, 2019
2019-031



TMX Equities Trading Notice

TSX DRK Launches New CMO+ and IsDark Functionality August 12

TSX DRK is pleased to remind participants that the innovative new dark pool enhancements, CMO+ and the isDark market data identification tag, will be launched in Production effective **Monday, August 12, 2019**.

CMO+ orders better facilitate midpoint interactions against other participants with similar long term investment objectives through the addition of an order delay enforced on order entry. In addition, the randomized delay on entry serves as an anti-latency arbitrage mechanism to more accurately ensure a genuine midpoint price on execution. All CMO+ trading will be **free** as part of the TSX DRK promotional period from August 1st to September 30th, 2019.

The IsDark Tag will enable participants to better quantify the size of TSX DRK on TSX/TSXV by differentiating dark trades on all market data feeds.

To further enhance our dark pool offering, we are also pleased to announce that we have made two new Market Identifier Codes (MICs) available, "XDRK" for TSX DRK executions and "VDRK" for TSXV DRK executions. Use of these MICs is optional and can be utilized in conjunction with the isDark public identifier tag to conveniently segment DRK executions for downstream client reporting.

For further details on these new enhancements to TSX DRK, see Equities Trading Notices [2019-001](#), [2019-015](#) and [2019-0011](#) for details on CMO+ changes, Equities Trading Notices [2019-028](#) and [2019-030](#) for details on the promotional period, and Equities Trading Notice [2019-014](#) for technical details on isDark changes.

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

Philip Cox (416) 947-4752

Paul Dimtsis (416) 947-4335

Laura Hanschke (416) 947-4569

Pete Osborne +44 7555 690 996

Jon Schneider (416) 947-4484

Michael Tintinaglia (416) 947-6679