

June 30, 2020
2020-014



TMX Equities Trading Notice

TSX DRK Fee Changes and Liquidity Provision Program Effective July 1

TSX DRK, Canada's fastest growing dark pool, is pleased to announce that it has received all applicable regulatory approvals for the fee changes and for the introduction of the DRK Liquidity Provision Program as outlined in notice [2020-12](#). The changes will take effect July 1st, 2020.

The fee changes will institute a maximum execution cost as well as a new fee tier for executions equal to or greater than \$5 for all SDL or IOC Peg orders. We will also introduce a DRK liquidity program that will provide participants with an opportunity to earn per share passive rebates for providing liquidity on TSX DRK in an effort to increase the volume of low cost price improving DRK executions for the Canadian investment community. The updated fee schedules showing the approved changes, which take effect July 1, 2020, are available here [TSX / TSXV](#).

We would invite participants who wish to benefit from the DRK LP program to contact the account management team to register.

For more information regarding this notice, please contact the Account Management Team.

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