

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 The definition “T+2” in section 1.1 is repealed.**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 Section 4.1 is repealed.**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 Form 24-101F1 Registered Firm Exception Report of DAP/RAP Trade Reporting and Matching is repealed.**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 •.