

13.2 Marketplaces

13.2.1 Tradelogiq Markets Inc. – Lynx 2.0 – Notice of Approval

TRADELOGIQ MARKETS INC.

NOTICE OF APPROVAL

LYNX 2.0

In accordance with the Process for the Review and Approval of the Information Contained in Form 21-101F2 and the Exhibits Thereto, the Ontario Securities Commission (**OSC**) has approved certain amendments to Tradelogiq Markets Inc. (**Tradelogiq**) Lynx ATS (**Lynx**) trading book.

The OSC has approved the introduction of broker preferencing and the amendments to the hidden trading functionality that will introduce two new pegged order types. Other elements of the proposed amendments including the proposed latency sensitive trader (**LST**) trader ID definition and the proposed limitation of LST trader IDs to post only orders, are still under review.

A copy of the amendments can be found at www.osc.gov.on.ca.

Comments Received

The amendments were published for comment on March 5, 2020 and three comment letters were received. A summary of the comments submitted of the approved functionality, together with Tradelogiq's responses, is attached as Appendix A. Tradelogiq thanks the commenters for their feedback.

Effective Date

The approved amendments will be effective in the second quarter of 2021, following notice by Tradelogiq.

Appendix A
Summary of Comments and Responses

List of Commenters:

XTX Markets LLC
 Scotia Capital Inc.
 TMX Group Limited

Summary of Comments Received	Tradeliq Responses
Broker Preferencing	
Two commenters noted that they do not object to broker preferencing as it is common and accepted practice in Canada. However, one commenter noted that they are not supportive of broker preferencing in all markets.	We proposed lit and hidden broker preferencing as it is a common practice in Canada.
Hidden Trading Functionality	
Two commenters are supportive of the changes; however, one believes that minimum price improvement (MPI) orders should be able to interact with other hidden mid-point orders.	Subject to regulatory approval, we will consider allowing MPI orders to interact with hidden mid-point functionality in a future filing.