

June 22, 2022

On April 28, 2022, the Commission issued an order under s. 15.1 of National Instrument 21-101 *Marketplace Operation* (**NI 21-101**), s. 12.1 of National Instrument 23-101 *Trading Rules* (**NI 23-101**), and s. 10 of National Instrument 23-103 *Electronic Trading and Direct Access to Marketplaces* (**NI 23-103** and, together with NI 21-101 and NI 23-101, the **Marketplace Rules**) exempting Dealerweb Inc. from the application of all provisions of the Marketplace Rules in Ontario, Quebec and Nova Scotia subject to terms and conditions as set out in the order (the **Order**).

The Order is consistent with CSA Staff Notice 21-328 *Regulatory Approach to Foreign Marketplaces Trading Fixed Income Securities* (**CSA SN 21-328**) that outlines an exemption approach that is based on a substituted compliance model of ATS oversight.

A copy of the [Order](#) is published in the OSC Bulletin of May 5, 2022.