



October 12, 2023

Subscriber Notice: 2023-04

Tradelogiq – New “Periodic Matching” trading model for Lynx ATS

In furtherance of our mission to deliver innovative marketplace solutions that promote price discovery and enhance liquidity for our valued subscriber base, Tradelogiq Markets Inc. (“Tradelogiq”) is pleased to announce plans to introduce a new trading model for Lynx ATS, subject to regulatory approval.

Tradelogiq is proposing to implement a periodic matching model on Lynx ATS, whereby orders will not be matched immediately upon receipt, but will participate in discrete, recurring match events, with each match event occurring every few milliseconds.

The new model will consist of two separate books – a “Visible Book” and a “Midpoint Book” – along with new order types and features that, together with the periodic matching model, are intended to provide new trading opportunities and better execution quality for all types of participants. Despite the significance of these changes to the current Lynx ATS market structure, our intent is to leverage the existing order entry and market data connectivity and specifications in order to reduce the burden on our subscribers and their vendors and promote adoption within existing order workflows.

Additional details regarding the new model and order types can be found in the [notice and request for comment](#) and also published on the Ontario Securities Commission website. The regulatory public comment period ends on November 13, 2023.

Depending on the date of regulatory approval, and taking into consideration specifications and testing availability requirements, we expect implementation will occur no earlier than March 2024.

Should you have any questions, please direct them to sales@tradelogiq.com.

Regards,

The Tradelogiq Team



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