



REQUEST FOR INDUSTRY FEEDBACK

TMX Markets is seeking feedback from market participants on the impact on the Canadian market structure of certain active / passive fee models for unintentional crosses found in Canada (the

TMX Markets understands that, under the sliding scale model, brokers have the ability to allocate fees and rebates differently to the active and passive sides of an unintentional cross trade, provided the net fee to the marketplace for the trade remains zero. Typically, in the sliding scale



TMX encourages market participants to provide their views on the benefits and risks of the sliding scale model. Feedback received will not be published.

Feedback must be delivered to TMX by January 31, 2025 to:

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