

CIRCULAR 158-21
September 14, 2021

LARGE OPEN POSITION REPORTING – SYSTEM AVAILABILITY AND REPORTING REQUIREMENTS REMINDER

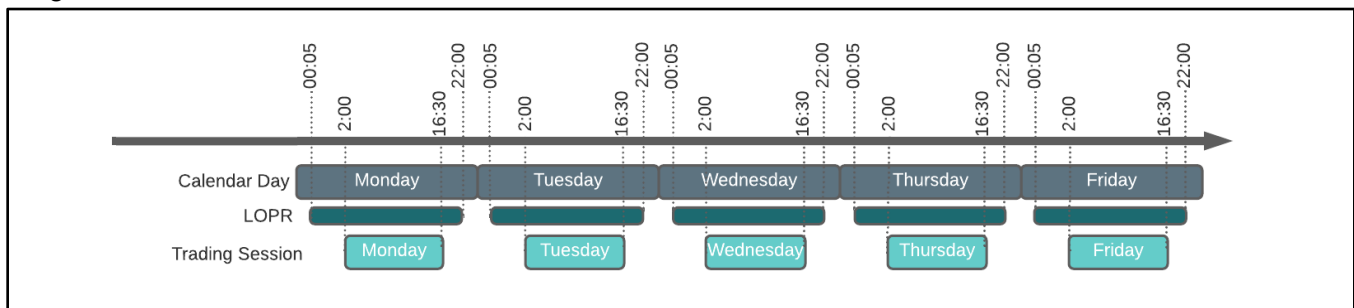
In preparation for the launch of Asia Trading Hours, the Regulatory Division (“the Division”) of Bourse de Montréal Inc. (the “Bourse”) would like to advise Canadian and Foreign Approved Participants (collectively, the “Participants”) of changes to the availability of the Large Open Position Reporting (“LOPR”)¹ system as well as clarify reporting requirements.

LOPR System Availability

Current Environment

The LOPR system is available each weekday from 12:05am to 10:00pm ET, as illustrated in Diagram 1.

Diagram 1



Post Asia Trading Hours Launch

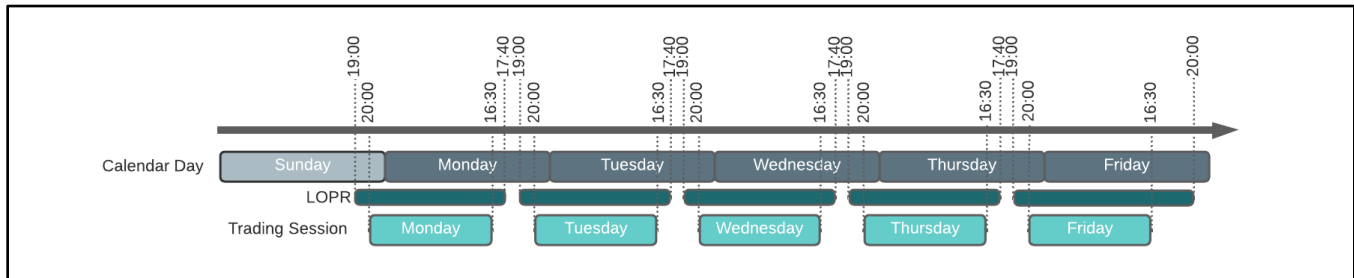
Effective September 19, 2021 at 8:00pm ET, the LOPR system will be available as per the following schedule:

- Sunday from 7:00pm to 12:00am ET,
- Monday to Thursday from 12:00am to 5:40pm ET and 7:00pm to 12:00am ET, and
- Friday from 12:00am to 10:00pm ET

¹ [Technical Notice 21-005](#)

Diagram 2 illustrates the new schedule.

Diagram 2



Position Reporting

Positions need to be reported on a trading session² basis. When the Asia Trading Hours initiative launches on September 19, 2021 at 8:00pm ET, trading sessions will begin T-1 at 8:00pm ET and end on T at 4:30pm ET. Using the September 20, 2021 trading session as an example, any positions exceeding their reporting thresholds as of September 20, 2021 4:30pm ET will have a reporting deadline of September 21, 2021 (the calendar day) 9:00am ET³ taking into consideration the new schedule of the LOPR system availability.

Please note that all schedule changes will be effective September 19, 2021 at 8:00pm ET.

For further information, please contact the Regulatory Division, at 514 787-6530, or by email at info.mxr@tmx.com.

Julie Rochette
Vice President and Chief Regulatory Officer
Bourse de Montréal Inc.

² Referred to as a business day in SOLA.

³ As per [Circular 152-21](#), as an exceptional measure and until January 31, 2022, Approved Participants have until 9:30am ET to file LOPR without having to notify the Division.