

# Nasdaq Canada

April 20, 2023

## Notice 2023-0420-01

Effective May 1, 2023, Nasdaq Canada will introduce the ability for members to trade Neo-Listed securities on all three Trading Books (CXC, CX2 and CXD). The following fee schedule will apply to Neo-Listed securities, pending regulatory approval.

### CXC Trading Book

Neo-Listed Securities \$1.00 and above	
Liquidity removing fee	\$0.0011
Liquidity providing rebate	\$0.0006
Hidden liquidity removing fee	\$0.0011
Hidden liquidity providing rebate*	\$0.0002

  

Neo-Listed Securities below \$1.00	
Liquidity removing fee	\$0.0002
Liquidity providing fee	\$0.0003

  

Midpoint Extended Life Order (M-ELO)	
Neo-Listed Securities \$1.00 and above fee per side	\$0.0008
Neo-Listed Securities below \$1.00 fee per side	\$0.0002

  

Neo-Listed Debentures and Notes	
Liquidity removing fee	\$0.10 per \$1000 par value
Liquidity providing rebate	\$0.09 per \$1000 par value

\* full rebate paid on Iceberg and X-berg orders

## CX2 Trading Book

Neo-Listed Securities \$1.00 and above	
Liquidity providing fee	\$0.0032
Liquidity providing fee – CX2 TIP Tier 1 <sup>1</sup>	\$0.0031
Liquidity providing fee – CX2 TIP Tier 2 <sup>1</sup>	\$0.0030
Liquidity providing fee – CX2 TIP Tier 3 <sup>1</sup>	\$0.0029
Liquidity removing rebate	\$0.0028
Hidden liquidity providing fee*	\$0.0004
Hidden liquidity removing rebate*	\$0.0000

Neo-Listed Securities below \$1.00	
Liquidity providing fee	\$0.0011
Liquidity providing fee – CX2 TIP Tier 1 <sup>1</sup>	\$0.0010
Liquidity providing fee – CX2 TIP Tier 2 <sup>1</sup>	\$0.0009
Liquidity providing fee – CX2 TIP Tier 3 <sup>1</sup>	\$0.0008
Liquidity removing rebate	\$0.0007
Hidden liquidity providing fee*	\$0.0004
Hidden liquidity removing rebate*	\$0.0000

Neo-Listed Debentures and Notes	
Liquidity removing fee	\$0.08 per \$1000 par value
Liquidity providing rebate	\$0.00 per \$1000 par value

\* lit pricing applies to Iceberg and X-Berg orders

<sup>1</sup>The CX2 TIP provides Trader ID Groups the opportunity to qualify for a discount to the liquidity providing fee for all trades resulting from displayed orders across all listed securities for a calendar month based on the following trading volume tiers where trading volume is attributed to the number of shares traded resulting from passive displayed orders across all securities:

Tier 1: 150 Million shares per calendar month

Tier 2: 200 Million shares per calendar month

Tier 3: 250 Million shares per calendar month

For clarity, the trading activity of DEA Clients will be aggregated, where applicable, across the DEA Client's Trader IDs associated with different Members.

### **CXD Trading Book**

The existing CXD fee schedule will apply to Neo-Listed securities.

#### **If you have questions, please contact Nasdaq at:**

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