



December 1 2017

TSX, TSXV and ALPHA would like to announce that the securities regulators have approved our request to revoke orders imposed on TSX, TSXV and ALPHA that require the public dissemination of insider trading marker summary reports (“Insider Trade Marker Report”) on an end of day basis (“Regulatory Orders”).

TSX, TSXV and ALPHA will cease publication of the Insider Trade Marker Report & Insider Trader Marker Corrections files effective Mar 1, 2018 in order to respect the 90-day notification period applicable to this data product.

The decision to seek revocation of the Regulatory Orders was the result of a public comment process spearheaded by TSX, TSXV and ALPHA in response to client feedback. TSX, TSXV and ALPHA published the [Request for Comments](#) to broadly consult on the relevance and usefulness of the Insider Trade Marker Report. This resulted in seven comment letters that were substantively aligned in the view that these reports are detrimental to large security holders because the published information can be used to disadvantage investors when acquiring or disposing of a large position.

TSX, TSXV and ALPHA thank all participants for their participation in this process. The discontinuation of the Insider Trade Marker Report was a joint industry effort and TSX, TSXV and ALPHA are proud to have helped facilitate this.

For more information, please contact the datasales@tmx.com