

Guidelines for Processing and Reporting for Measurement at T + 1 at 11:59 AM (Toronto)

CDS has stated:

- Updating stops at 7:30 PM (Toronto time) and reopens at approximately 10 PM. (Published cut-off times may vary by participant.)
- Data capture at CDS will then continue for current business day until 11:59 PM.
- Trade Date and Settlement Date will be used to calculate settlement period.
- T reporting will be as of 11:59 PM (Toronto time).
- T+1 will be separated into two buckets (Toronto time): T+1 AM (prior to 12:00 PM) and T+1 PM (12:01 PM-11:59 PM).
- Reports will be produced in English and French.
- Each participant will get a report of all trades involving their CUID.
- Total dollar value of transactions will be provided in summary reporting by CDS to the regulators.
- \$USD trades will be summarized and converted to \$CAD with end of day rate as published by the Bank of Canada.
- Trades from MSU's will be reported as a summary to participants.
- Trades from MSU's will be excluded in the reporting of CDS to the regulators. (Accordingly, MSU's will be responsible to report to each of their buy-side clients in detail and to the regulators).

Suggested Working Hours and Cut-off Times on Trading Days - (may vary by participant):

Broker/Dealers should accordingly be able to expect support from the buy-side firms until 5:30 PM (Toronto time).

Custodians should accordingly be able to expect support from their buy-side firms and sell-side firms until 6:00 PM (Toronto time).

“Cut-Off by Participants for Processing” to ensure processing by CDS:

On T:

Broker dealers should not be expected to process manual instructions after 5 PM (Toronto time), electronic real-time or appropriately formatted file transfer instructions after 5:30 PM. Any form of instructions received after 5:30 PM will be on a “best efforts” basis.

Custodians should not be expected to process manual instructions after 5:30 PM (Toronto time), electronic real-time or appropriately formatted file transfer instructions after 6:00 PM. Any form of instructions received after 6:00 PM will be on a “best efforts” basis.

All participants acknowledge that after 7:30 PM Toronto, when many end of day batch processes commence, that there is no current plans to have personnel remain on-site. This may change if the working day window needs to be extended and the batch and update processes start later in the evening. (If the data provided for these update processes is properly formatted, automatic data update and matching should result).

On T + 1 before Noon:

Broker dealers should not be expected to process manual instructions after 9:30 AM (Toronto time), electronic real-time or appropriately formatted file transfer instructions after 10:30 AM. Any form of instructions received after 10:30 AM will be on a “best efforts” basis.

Custodians should not be expected to process manual instructions after 10 AM (Toronto time), electronic real-time or appropriately formatted file transfer instructions after 11 AM. Any form of instructions received after 11:00 AM will be on a “best efforts” basis.

Please Note:

When the measurement of Performance Targets is based on 11:59 PM on T, time conventions may need to be adjusted by some or all participants.