

TO: Montréal Exchange Participants
FROM: Participant Connectivity Coordinator
SUBJECT: Launch of Large Open Position Reporting (LOPR) tool in 2011
DATE: August 3, 2010

In an effort to improve the efficiency of the open positions reporting process, the Montréal Exchange Regulatory Division (MX-R) will launch a **Large Open Position Reporting (LOPR)** tool in 2011.

LOPR is a reporting tool that will enable Approved Participants (APs) and Foreign Approved Participants (FAPs) of the Montreal Exchange (MX) to **electronically submit**, on a daily basis, their client's and proprietary account's reportable open positions and profiles directly to MX-R.

Currently, APs and FAPs manually submit their positions and profiles to MX-R.

The LOPR tool will provide APs and FAPs with two ways for submitting their data to MX-R:

- New Graphical User Interface (GUI) client application
- Direct communications using the SOLA® Access Information Language (SAIL) protocol

New Graphical User Interface (GUI) client application

APs and FAPs who choose to submit their reportable open positions and profiles using the new GUI client application will be able to enter the data manually into the GUI and send it to MX-R or, alternatively, export the data into an integrated delimited text file and send it to MX-R via the GUI.

Direct communications using the SAIL protocol

APs and FAPs who are familiar with the SAIL protocol or those who wish to implement a messaging solution to submit their large open positions and profiles will be able to communicate their data to MX-R by SAIL messaging through one of the existing MX Points of Presence (POPs).

To help APs and FAPs use and understand the LOPR tool, MX will provide them with a user manual, LOPR training, SAIL specifications, and test environment.

More detailed technical information will be available in September 2010.

Please forward all questions regarding the LOPR tool to lopr@m-x.ca.

We thank you for your cooperation.

Participant Connectivity Coordinator